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Law

Richard A. Verkler
Counsel - U.S. Environment

17641 S. Ashland Avenue
Homewood, IL 60430-1339
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Fax: 708-332-4361
Internet: Rick.Verkler@cn.ca

February 12, 2019

Mr. Kevin L. Woodruff
Superfund Division-ECEB
U.S. Environmental Protection Agency, Region 4
Atlanta Federal Center
61 Forsyth Street, S.W.
Atlanta, Georgia 30303-8909

Re: Response to 104(e) Request/Rockwell International Wheel & Trim Site

Dear Mr. Woodruff:

Enclosed please find Illinois Central Railroad Company's Response to the Section 104(e) Request issued to Canadian National Railway in connection with the Rockwell International Wheel & Trim Superfund Site.

Very truly yours,

Richard A. Verkler



11116452

AT. 4000-7-58

76758

S. 23

NO.

CANCELLED

ILLINOIS CENTRAL RAILROAD COMPANY

AND

LYON, INC.

CANCELLED BY 77737

SIDE TRACK

GRENADA, MISS.

DATED JANUARY 20, 1961

FROM

TO

CANCELLED

76758

ORIGINAL
THIS DOCUMENT MUST NOT BE TAKEN
FROM L. C. R. R. CO. ARCHIVES

76758

OFFICE OF SECRETARY
ILLINOIS CENTRAL RAILROAD CO.
CHICAGO, ILLINOIS

ILLINOIS CENTRAL RAILROAD CO.
CHICAGO, ILLINOIS
OFFICE OF SECRETARY

ORIGINAL
THIS DOCUMENT MUST NOT BE TAKEN
FROM L. C. R. R. CO. ARCHIVES

76758

76758

THIS AGREEMENT, Dated this 20th day of January, 1961
between the ILLINOIS CENTRAL RAILROAD COMPANY, hereinafter called "Railroad Company",
and LYON, INC., hereinafter called "Shipper",
whose post office address is 13881 West Chicago, Detroit 28, Michigan,

ORIGINAL
THIS DOCUMENT MUST NOT BE TAKEN
FROM I. C. R. R. CO. ARCHIVES

76758

OFFICE OF SECRETARY
ILLINOIS CENTRAL RAILROAD CO.
CHICAGO, ILLINOIS

WITNESSETH:
WHEREAS, Railroad Company shall construct, or has constructed, a track hereinafter called the "Track", as shown by the red line on the blue print attached hereto and made a part hereof, to serve the premises or business of Shipper at GRENADA, MISSISSIPPI, and Shipper and Railroad Company desire to enter into an agreement setting forth their rights and obligations in connection with the operation, ownership, and maintenance of the Track;

NOW, THEREFORE, it is agreed as follows:

1. Shipper at its sole cost shall provide all the ground required for the operation, maintenance and use of the Track in case and in so far as the Track extends beyond the property of the Railroad Company and Shipper agrees to protect, indemnify and save harmless the Railroad Company from and against any and all claims, demands and causes of action of any person whomsoever and all cost or expense incident thereto, which may be sustained or incurred by Railroad Company arising from or growing out of the lack of or failure of title of Shipper to said ground. Shipper shall also pay all charges and assume all obligations which may be imposed by proper authority as a result of the operation, maintenance and use of the Track.

2. Shipper shall maintain that portion of the Track from clearance point to end in a condition which in the judgment of the Chief Engineer of the Railroad Company or his authorized representative will safely and satisfactorily accommodate the equipment to be operated thereover by Railroad Company, provided, however, that if any portion of the Track to be maintained by Shipper is located upon property of Railroad Company, maintenance of said portion of the Track shall be performed by Railroad Company at the sole cost and risk of Shipper. In the event Shipper

shall fail to fulfill the obligation of maintenance imposed upon it, Railroad Company shall be under no obligation to operate thereover while such condition shall exist, nor shall Railroad Company be liable for any loss, cost, damage or expense sustained or incurred by Shipper as a result thereof. Railroad Company shall have the right but not the duty in the event Shipper fails to fulfill its obligation of maintenance imposed upon it to make all necessary repairs at the cost and risk of Shipper.

At the written request of Shipper and provided the labor and material are available, Railroad Company shall maintain that portion of the Track from point of clearance to end at the cost and risk of Shipper.

Cost as referred to in this Section 2, shall include, but not be limited to, the cost of labor plus 10% to cover supervision and use of tools, cost of materials plus 15% to cover freight charges and cost of handling, and in addition, the term cost shall include vacation allowance, paid holiday allowance, health and welfare allowance, premium for workmen's compensation, public liability, and property damage insurance, taxes payable by the Railroad Company under the Railroad Retirement and Unemployment Insurance Acts, and under any excise, sales, or use tax based on the wages of labor, cost of material, or the gross cost of such maintenance, as the case may be.

3. Railroad Company shall be the owner and shall have sole control of that portion of the Track located upon its property and shall have the right to use or extend the entire Track for the purpose of serving any other industry or shipper now or hereafter located adjacent to the Track or beyond the premises or plant of Shipper. In such event or in the event Railroad Company shall use the Track for purposes other than serving Shipper, Railroad Company shall make an equitable adjustment of the cost of maintaining the Track.

4. It is understood that the movement of railroad locomotives involves some risk of fire, and the Shipper assumes all responsibility for and agrees to indemnify the Railroad Company against loss or damage to property of the Shipper or to property upon its premises, regardless of railroad negligence, arising from fire caused by locomotives operated by the Railroad Company on the Track, or in its vicinity, for the purpose of serving the Shipper, except to the premises of the Railroad Company and to rolling stock belonging to the Railroad Company or to others, and to shipments in the course of transportation.

The Shipper also agrees to indemnify and hold harmless the Railroad Company for loss, damage or injury from any act or omission of the Shipper, its employes, or agents, to the person or property of the parties hereto and their employes, and to the person or property of any other person or corporation, while on or about the Track. If any claim or liability other than from fire shall arise from the joint or concurring negligence of both parties hereto, it shall be borne by them equally.

5. In the event of damage to or destruction of any cars placed on the Track for loading or unloading by the Shipper while on the Track, whether due to the improper use of said cars by Shipper, or Shipper's agents or employees, or to fire not originating from the locomotives of the Railroad Company, or to any other cause, unless the same be the result of the negligence of the Railroad Company, its agents or employees, Shipper shall pay to the Railroad Company the loss due to such damage to or destruction of such car or cars.

6. The Railroad Company shall not be liable for any goods, articles or property of any description that may be shipped by the Shipper over the Track until and unless the car or cars containing such goods, articles or other property shall have been tendered to the Railroad Company for removal and transportation and shipping directions given, nor shall the Railroad Company be liable or responsible for any goods, articles or other property of any description whatsoever delivered by it on the Track after the car or cars containing the same is or are placed on the Track.

7. Shipper shall not erect or maintain, or allow to be erected, maintained or to exist any building, structure or physical obstruction of any kind adjacent to or over said Track at distances less than those prescribed by lawful authority; and, in no event shall any such building, structure, or physical obstruction be erected, maintained or allowed to exist within eight and one-half ($8\frac{1}{2}$) feet of the center line of said Track or at a height of less than twenty-three (23) feet above the top of the rails of the Track, except as to wires, the overhead minimum clearance of which shall be in accordance with specifications of the current National Electrical Safety Code, and in no case less than twenty-seven (27) feet above the top of the rails of said Track. Shipper will hold and keep harmless the Railroad Company from all liability, loss, damage and cost, including attorneys' fees, for death of or injury to persons, including employees of the parties, or damage to property, including that belonging to the parties, in any manner or degree resulting from or arising out of Shipper's failure to perform this covenant regardless of any negligence of the Railroad Company. Knowledge of or notice to Railroad Company of such failure and its continued operation over the Track thereafter shall not be a waiver of this covenant.

8. This agreement shall run with the land upon which the Track is located and shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto. Railroad Company shall have the right to terminate this agreement and to take up and remove that portion of the Track owned by it by giving 30 days' written notice to the Shipper of its intention so to do.

IN WITNESS WHEREOF, the parties hereto have executed this agreement
in duplicate, effective the day and year first above written.

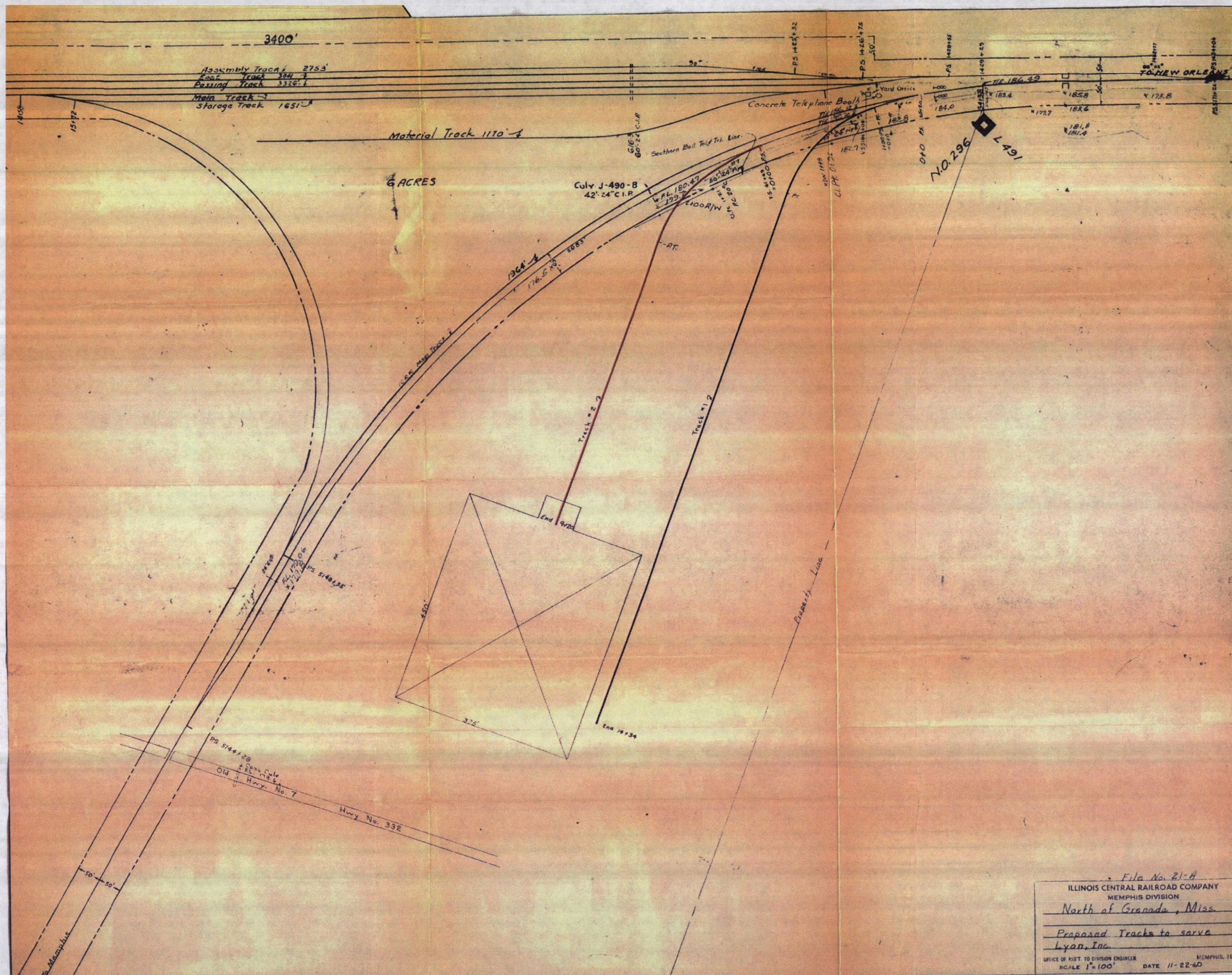
APPROVED AS TO	
Engineering	<i>H. H. Sams</i>
Accounting	<i>D. A. Rhodes</i>
Form	<i>G. H. H. H. H.</i>
Record	<i>W. H. H. H.</i>
Execution	<i>W. H. H. H.</i>
Approved	<i>W. H. H. H.</i>

ILLINOIS CENTRAL RAILROAD COMPANY

By *A. W. Zimmerman*
Vice President

LYON, INC.

By *R. C. Lyon*
President



File No. 21-A
ILLINOIS CENTRAL RAILROAD COMPANY
MEMPHIS DIVISION
North of Grenada, Miss.
Proposed Tracks to serve
Lyon, Inc.
OFFICE OF ASST. TO DIVISION ENGINEER
SCALE 1"=100' DATE 11-22-60
MEMPHIS, TENN.

ILLINOIS CENTRAL RAILROAD COMPANY'S RESPONSE TO
SECTION 104(E) INFORMATION REQUEST
ROCKWELL INTERNATIONAL WHEEL & TRIM SUPERFUND SITE

1. Richard A. Verkler, Environmental Counsel, CN, 17641 S. Ashland Ave., Homewood, IL 60430.
2. Persons consulted in the preparation of answers to the Questions are identified in the Responses.
3. Documents consulted, examined or referred to in the preparation of answers to the Questions are identified in the Responses.
- 4.a. Respondent operated a small classification yard and a line of rail on property near the Rockwell International facility until the yard and line were sold to a third party in 2009. The yard was referred to as "Grenada North Yard," and the line as the "Grenada District" or "Grenada Line." Respondent acquired the Grenada Line in the 1870s.
- 4.b. The type of work performed by Respondent at Grenada North Yard was limited to setting out, moving and picking up railroad cars. To the best of Respondent's knowledge, Grenada North Yard was not used for any maintenance, cleaning, painting, stripping, repair, fueling, or cargo transfer activities.
- 4.c. Respondent is not in possession of information indicating or suggesting that it generated, treated, disposed of, or handled hazardous substances, pollutants, contaminants, or other wastes at the Site.
- 4.d. Respondent lacks knowledge sufficient to form a belief as to whether wastes were ever discharged to the Site or to properties adjacent to the operating facility and along Moose Lodge Road.

Documents consulted: Respondent transferred nearly all of its records, archival information, valuation maps and other written materials bearing on the use and maintenance of and title to the Grenada District and Grenada North Yard to Grenada Railway, LLC in 2009 in connection with the latter's purchase of those properties from Respondent. The only records Respondent was able to locate after a diligent search were a 1961 industry track agreement between Respondent and a previous occupant of the Rockwell International property, a railroad valuation map, and a copy of the 2009 Asset Purchase Agreement with Grenada Railway, copies of which are being produced with this response. Respondent's Dangerous Goods department consulted reports submitted to the Federal Railroad Administration documenting derailment-related spills along the Illinois Central Railroad Company system, and found nothing pertaining to the Site. Respondent's Environmental Department reviewed its records for information regarding spills and releases in and around

Grenada North Yard, and likewise found nothing. Respondent's Law Department searched its archives for agreements and other records relating to Grenada North Yard, and could not locate any documents other than the 1961 industry track agreement.

Persons consulted:

Richard A. Verkler, Environmental Counsel, Homewood, Illinois

John Dinning, Public Works Engineer, Jackson, Mississippi

Charles Brown, Regional Environmental Manager, Jackson, Mississippi

Arthur Spiros, Senior Manager, Real Estate, Homewood, Illinois

Anthony Ippolito, Senior Manager, Dangerous Goods, Homewood, Illinois

James Anders, Manager, Contracts, Homewood, Illinois

Thomas Healey, former in-house Regulatory Counsel and attorney who handled the 2009 Grenada Line sale, Chicago, Illinois.

5.a - 5.d. Respondent's knowledge of the physical characteristics of Grenada North Yard is limited to information appearing on the railroad valuation map and drawing attached to the 1961 industry track agreement. Neither the drawing nor the valuation map depict or refer to structures commonly associated with locomotive or rolling stock maintenance or repair, petroleum storage, fueling, painting, or other potentially waste-generating activity.

Documents consulted: Drawing attached to 1961 industry track agreement; railroad valuation map.

Persons consulted: See response to Question 4.

6. To the best of Respondent's knowledge and belief, Respondent's activities at Grenada North Yard were limited to moving rail cars. The locomotives that moved those cars were powered by coal-fired steam, and later, diesel fuel.

Documents consulted: Drawing attached to 1961 industry track agreement; railroad valuation map.

Persons consulted: Richard A. Verkler, Environmental Counsel, Homewood, Illinois

7. Respondent lacks knowledge sufficient to form a belief as to whether products containing TCE were transported to or stored at Grenada North Yard. Although Respondent may have created "switch lists" for use in the field by conductors assembling cars for transportation, Respondent's practice was to destroy those switch lists within a few weeks after they were created.

Documents consulted: None.

Persons consulted: Richard A. Verkler, Environmental Counsel, Homewood, Illinois. Knowledge derived from conversations held over the previous 25 years with Illinois Central Railroad Company operating department employees in connection with the preparation of responses to various judicial and administrative discovery requests.

8. To the best of Respondent's knowledge and belief, Respondent did not clean or maintain any equipment or machinery at Grenada North Yard.

Documents consulted: Drawing attached to 1961 industry track agreement; railroad valuation map.

Persons consulted:

Richard A. Verkler, Environmental Counsel, Homewood, Illinois

John Dinning, Public Works Engineer, Jackson, Mississippi

9. Respondent is not in possession of information indicating or suggesting that it spilled any liquids or solid materials at Grenada North Yard. Respondent is likewise not in possession of information indicating or suggesting that it conducted any cleanup or remediation activities at Grenada North Yard.

Documents consulted: Environmental Department records; Dangerous Goods Department records.

Persons consulted:

Richard A. Verkler, Environmental Counsel, Homewood, Illinois

Charles Brown, Regional Environmental Manager, Jackson, Mississippi

Anthony Ippolito, Senior Manager, Dangerous Goods, Homewood, Illinois

10. Respondent is not in possession of information indicating or suggesting that it generated wastes, hazardous or otherwise, at Grenada North Yard.

Documents consulted: Environmental Department records; drawing attached to 1961 industry track agreement; railroad valuation map.

Persons consulted:

Richard A. Verkler, Environmental Counsel, Homewood, Illinois

Charles Brown, Regional Environmental Manager, Jackson, Mississippi

11. Respondent is not in possession of information indicating or suggesting that it ever arranged for the disposal, recycling, sale, treatment or transport of any waste, hazardous or otherwise, from Grenada North Yard.

Documents consulted: Environmental Department records.

Persons consulted:

Richard A. Verkler, Environmental Counsel, Homewood, Illinois

Charles Brown, Regional Environmental Manager, Jackson, Mississippi

12.a.- 12b. Respondent owned and operated the Grenada Line from the 1870s through 2009, when it was sold to Grenada Railway, LLC. Respondent sold property located within the "wye" and shaded in green on the valuation map to a company named Charles Donald Pulpwood, Inc. in 1981. Copies of the real estate sales contract and deed for the Charles Donald Pulpwood parcel are being produced with this Response.

12.c. Respondent is searching its records for deeds evidencing its acquisition of the Grenada Line, and will produce them if and when they are found. Whatever leases Respondent may have had, if any, relating to Grenada North Yard were turned over to Grenada Railway, LLC at the time of the 2009 sale.

12.d. Respondent is not in possession of information indicating or suggesting that it or any tenant released hazardous materials at Grenada North Yard.

Documents consulted: Environmental Department records; drawing attached to 1961 industry track agreement; railroad valuation map.

Persons consulted:

Richard A. Verkler, Environmental Counsel, Homewood, Illinois

Charles Brown, Regional Environmental Manager, Jackson, Mississippi

Arthur Spiros, Senior Manager, Real Estate, Homewood, Illinois

13. Respondent is not in possession of information indicating or suggesting that it discharged any materials at Grenada North Yard. Respondent is likewise not in possession of information indicating or suggesting that it conducted any cleanup or remediation activities at Grenada North Yard.

Documents consulted: Environmental Department records; Dangerous Goods Department records.

Persons consulted:

Richard A. Verkler, Environmental Counsel, Homewood, Illinois

Charles Brown, Regional Environmental Manager, Jackson, Mississippi

Anthony Ippolito, Senior Manager, Dangerous Goods, Homewood, Illinois

14. Respondent is not in possession of any permits, registrations or authorizations relating to the transportation, discharge, treatment or disposal of waste materials from Grenada North Yard.

Documents consulted: Environmental Department records.

Persons consulted:

Richard A. Verkler, Environmental Counsel, Homewood, Illinois

Charles Brown, Regional Environmental Manager, Jackson, Mississippi

15. Respondent is not in possession of information indicating or suggesting that it sold, stored, disposed of, used or otherwise handled TCE or material containing TCE at Grenada North Yard.

Documents consulted: Environmental Department records; Dangerous Goods Department records.

Persons consulted:

Richard A. Verkler, Environmental Counsel, Homewood, Illinois

Charles Brown, Regional Environmental Manager, Jackson, Mississippi

Anthony Ippolito, Senior Manager, Dangerous Goods, Homewood, Illinois

ILLINOIS CENTRAL RAILROAD COMPANY

By: Richard A. Verkler
Richard A. Verkler

DATE	DESCRIPTION	DATE
10-10-81	Chris. Donald Pilgwood, Inc.	
	X-38104	2-10-81

QCD
Chris. Donald Pilgwood, Inc.
X-38104 2-10-81

X-32672
I.C. Lyon Inc Eas. 10-15-61
A = 3000 sq. ft
Pickens - Coffeeville - R1

DATE	DESCRIPTION	DATE
10-10-81	Chris. Donald Pilgwood, Inc.	
	X-38104	2-10-81

MEMPHIS JCT. MISS.

GREEN

See Note
Pg. 11.

X-31378
W.N. HAYWARD
O.C.D. 7-31-56
PICKENS TO COFFEEVILLE
Pg. 32

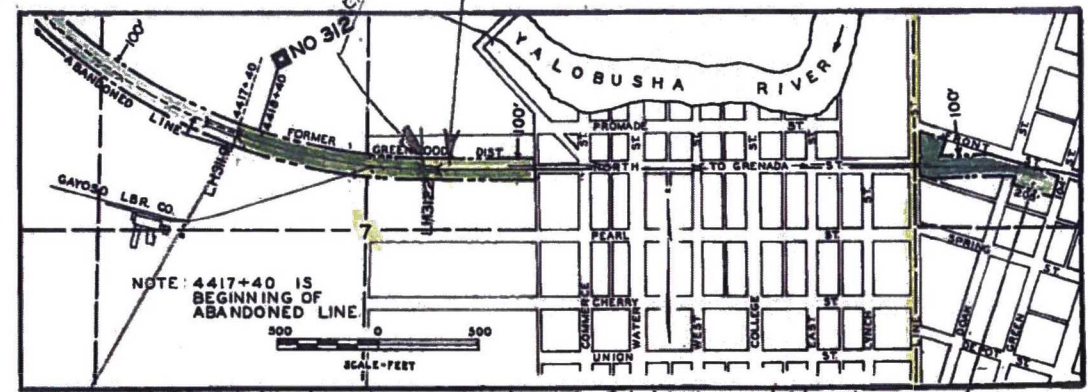
C-615
100'
100'

NOTE EASEMENT FOR HWY 10' X 7009'
FROM 1309+89 TO 1379+98
DATED MARCH 18 1944

K.M. HAYWARD
X-39936 QCD
12-21-82

1410+88 ON I-MISS-3
5180+28 END I-MISS-1

X-31572
To Greif Bros. Coop Corp.
a.c.d. - April 23, 1957
Parsons to Grenada Pg. 19.
- FORMER GREENWOOD DISTRICT.



X-45866 HOLD TO FRANK M. POWELL 12/13/2011
SHOWING BALANCE OF THAT PART OF GREENWOOD DIST. AT GRENADA NOT ABANDONED

NOTE GREENWOOD DIST. APPROX. MP NO. 3 WESTWARD MAY FINANCE DOCKET

City
X-44732 12-16-

THIS INDENTURE Witnesseth that the Grantor, the ILLINOIS CENTRAL GULF RAILROAD COMPANY, a Delaware Corporation, for and in consideration of the sum of FORTY SIX THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$46,500.00) - - - - - in hand paid, and other valuable consideration, hereby conveys, releases, remises and forever quitclaims to the Grantee,

Charles Donald Pulpwood, Inc

all its right, title, interest and claim in and to the following described lands and property situated in the County of **Grenada** and State of **Mississippi**, to-wit:

A parcel of land located in the East Half of the Northwest Quarter of Section 5, Township 22 North, Range 5 East of the Choctaw Meridian near Grenada, Grenada County, Mississippi, said parcel of land being more particularly described as follows:

From the Point of Beginning, being a point on a line that lies parallel and/or concentric with and 15 feet normally distant southeasterly from the centerline of the Illinois Central Gulf Railroad Company's North Wye Track (ICC #36), 25 feet perpendicularly distant westerly from the centerline of Grantor's former Water Valley District main track, run southerly in a straight line, being in part parallel with and 25 feet westerly from the centerline of said former Water Valley District main track, 1485 feet, more or less, to a line that lies parallel and/or concentric with and 25 feet normally distant northeasterly from the centerline of Grantor's Grenada District main track; thence northwesterly along the last said parallel and/or concentric line, 490 feet, more or less, to a line that lies parallel with and 200 feet westerly from the aforesaid centerline of Grantor's former Water Valley District main track; thence northerly along the last said parallel line, 765 feet, more or less, to the aforesaid line that lies parallel and/or concentric with and 15 feet normally distant southeasterly from the centerline of Grantor's North Wye Track; thence northeasterly along the last said parallel and/or concentric line, 320 feet, more or less, to return to said point of beginning.

Grantor reserves unto itself, its successors and assigns its existing communication-signal pole line, together with all appurtenant fixtures thereto, and an easement for said pole line as now located on, over and across the southerly portion of the premises hereinabove conveyed, together with all reasonable right of entry for the purpose of constructing, replacing, repairing and maintaining same for so long as required.

Grantor reserves unto itself, its successors and assigns a non-exclusive appurtenant easement for roadway purposes on, over and across a portion of the premises hereinabove conveyed, said easement 20 feet wide, being 10 feet in width on either side of an existing roadway extends easterly across the sale parcel from the point where the centerline of said roadway intersects the West line of the sale parcel, approximately 240 feet southerly from the northwest corner thereof, to the point where the centerline of said roadway intersects the East line of the sale parcel, approximately 500 feet southerly from the northeast corner thereof. This covenant shall run with the land and be binding upon the Grantee, its successors and assigns.

Grantor grants unto Grantee a non-exclusive appurtenant easement for roadway purposes on, over and across a portion of Grantor's property lying to the West of the premises hereinabove conveyed, said easement 20 feet wide, being 10 feet in width on either side of the centerline of an existing roadway extends easterly, from the East line of Highway No. 7, across the northerly portion of Grantor's 100 foot wide Grenada District right-of-way (crossing Grantor's North Wye Track approximately 250 feet easterly from a point of switch at Grenada District main track station 5148+35), and continuing across Grantor's remaining wye trackage property, a total distance of approximately 1210 feet to the West line of the sale parcel, the centerline of said roadway intersecting the West line of the sale parcel approximately 240 feet southerly from the northwest corner thereof.

GRANTOR reserves for itself, its successors and assigns all coal, oil, gas, ores and any other minerals whether similar or dissimilar or now known to exist or hereafter discovered of every kind in, on or under said premises, together with the right at any time to explore, drill for, mine, remove and market all such products in any manner which will not damage structures on the surface of said premises. Grantee will release for itself, its successors or assigns the Grantor, its successors or assigns from any liability for any damages attributable to removing said minerals and this release shall run with the land.

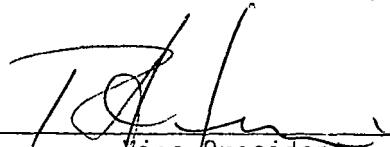
GRANTOR reserves the right for the continued maintenance, replacement and use of all existing conduits, sewers, water mains, gas lines, electric power lines, wires and other utilities and easements on said premises whether or not of record including the repair, reconstruction and replacement thereof and Grantee agrees not to interfere with the rights herein reserved or any facilities used pursuant thereto.

As a part of the consideration hereof, and in accepting this conveyance, the Grantee agrees and binds itself to purchase, affix and cancel any and all documentary stamps of every kind and nature in the amount prescribed by statute, and to pay any and all required transfer taxes and fees incidental to recordation of this instrument.

In Witness Whereof, ILLINOIS CENTRAL GULF RAILROAD COMPANY, the Grantor, has caused these presents to be signed by its Vice President, and its corporate seal, duly attested by its Assistant Secretary to be hereunto affixed, they being thereunto duly authorized, this 20th day of FEBRUARY, 1981.

ILLINOIS CENTRAL GULF RAILROAD COMPANY

By


Vice President

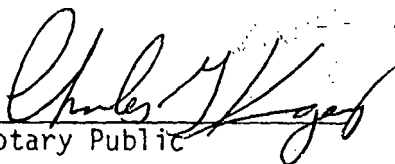
ATTEST:


Assistant Secretary

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public, in and for the County and State aforesaid, Do Hereby Certify that R. A. Irvine, personally known to me to be the Vice President of the ILLINOIS CENTRAL GULF RAILROAD COMPANY, a Delaware Corporation, and W. H. Sanders, personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged under oath that as such Vice President and Assistant Secretary, they signed and delivered the said instrument as Vice President and Assistant Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal this 20th day of February, 1981.


Notary Public

My Commission Expires:

November 24 1981

Description Approved: RL Williams

Form Approved: _____
Attorney

THIS INSTRUMENT PREPARED BY:

Real Estate Department
Illinois Central Gulf Railroad
233 North Michigan Avenue
Chicago, Illinois 60601

REAL ESTATE SALE CONTRACT

TO

ILLINOIS CENTRAL GULF RAILROAD COMPANY
233 NORTH MICHIGAN AVENUE
CHICAGO, ILLINOIS 60601

ATTENTION: VICE PRESIDENT—REAL ESTATE

THE UNDERSIGNED, HEREINAFTER CALLED THE BUYER, HEREBY OFFERS TO BUY FROM YOUR COMPANY, HEREINAFTER CALLED SELLER, THE INTEREST OF THE SELLER IN THE REAL ESTATE HEREINAFTER DESCRIBED AND CALLED SAID PREMISES ON THE FOLLOWING TERMS AND CONDITIONS:

PRICE

1. BUYER AGREES TO PAY SELLER A TOTAL PURCHASE PRICE OF

FORTY SIX THOUSAND FIVE HUNDRED

DOLLARS (\$46,500.00)

DEPOSIT.

2. A DEPOSIT OF \$

FOUR THOUSAND SIX HUNDRED FIFTY DOLLARS (\$4,650.00)

(\$4,650.00)

MADE HEREWITH TO BE APPLIED AGAINST THE PURCHASE PRICE UPON CONSUMMATION OF THE TRANSACTION, THE DEPOSIT OTHERWISE TO BE CONSIDERED AS HEREINAFTER PROVIDED IN THIS PARAGRAPH AND IN PARAGRAPHS 7 AND 8. THE BALANCE IS TO BE PAID WITHIN 20 DAYS AFTER SELLER'S ACCEPTANCE OF THIS CONTRACT PROVIDED SELLER'S DEED IS READY FOR DELIVERY. DEPOSIT IS TO BE RETURNED TO BUYER IF THIS CONTRACT IS NOT ACCEPTED BY SELLER WITHIN 90 DAYS FROM THE DATE HEREOF, DURING WHICH 90 DAYS THIS CONTRACT SHALL BE IRREVOCABLE BY BUYER.

PROPERTY

3. THE PROPERTY TO BE CONVEYED IS SHOWN IN RED OUTLINE ON EXHIBIT A, (ATTACHED HERETO AND MADE A PART HERE-

OF), AND LOCATED IN OR NEAR THE CITY (VILLAGE) OF GRENADA COUNTY OF GRENADA

MISSISSIPPI, SELLER'S TRACKS AND APPURTENANCES THERETO, BUILDINGS OR OTHER IMPROVEMENTS ARE NOT INCLUDED IN THE TAX BEING COLLECTED BY THIS ORDER.

CONVEYANCE

4. SELLER SHALL CONVEY OR CAUSE SAID PREMISES TO BE CONVEYED TO BUYER BY QUIT CLAIM DEED (EXCEPT IN THE STATE OF LOUISIANA IT SHALL BE BY ACT OF SALE OVER PRIVATE SIGNATURE WITHOUT WARRANTY) SUBJECT TO THE EXCEPTIONS AND RESERVATIONS CONTAINED IN THIS CONTRACT. THE GRANTEE IN SAID DEED SHALL BE THE BUYER AS SHOWN ON PAGE 2 UNLESS BUYER SHALL DESIGNATE A NOMINEE BY WRITTEN NOTICE TO SELLER WITHIN FIFTEEN DAYS AFTER THE ACCEPTANCE OF THIS OFFER. BUYER GUARANTEES PERFORMANCE BY HIS NOMINEE OF ALL TERMS AND CONDITIONS HEREOF. THE LEGAL DESCRIPTION TO BE USED IN SAID DEED SHALL BE FURNISHED TO BUYER UPON SELLER'S ACCEPTANCE OF THIS CONTRACT. IN THE EVENT A SURVEY IS REQUIRED IN ORDER TO PREPARE THE LEGAL DESCRIPTION, SELLER SHALL SO NOTIFY THE BUYER AND BUYER SHALL, AT HIS EXPENSE, OBTAIN AND DELIVER TO SELLER A PLAT OF SURVEY WITHIN 15 DAYS OF SELLER'S ACCEPTANCE.

EVIDENCE OF
TITLE

5. THE BUYER MAY, AT HIS EXPENSE, OBTAIN AND FURNISH WITHIN THE 20-DAY PERIOD AFTER ACCEPTANCE OF THIS CONTRACT, EVIDENCE OF TITLE TO SAID PREMISES TO SELLER IN THE FORM OF AN ABSTRACT OF TITLE OR A PRELIMINARY REPORT OF TITLE FROM A TITLE INSURANCE COMPANY, AND A WRITTEN STATEMENT SPECIFYING THE DEFECTS, IF ANY, OTHER THAN THE PERMITTED EXCEPTIONS OR RESERVATIONS, WHICH RENDER SELLER'S TITLE UNMARKETABLE, THEN THE TIME OF PAYMENT OF THE BALANCE OF THE PURCHASE PRICE SHALL BE EXTENDED FOR A PERIOD OF 60 DAYS AFTER RECEIPT OF SUCH EVIDENCE AND STATEMENT. IF SELLER IS UNABLE OR UNWILLING TO CURE SAID DEFECTS WITHIN SAID 60-DAY PERIOD, AND BUYER IS UNWILLING TO ACCEPT THE DEED SUBJECT TO SAID DEFECTS, THEN EITHER PARTY MAY TERMINATE THIS CONTRACT BY SERVING WRITTEN NOTICE ON THE OTHER PARTY OF ITS INTENTION TO DO SO WITHIN 15 DAYS THEREAFTER AND ALL OTHER RIGHTS AND LIABILITIES UNDER THIS AGREEMENT SHALL CEASE AND TERMINATE, EXCEPT THAT SELLER SHALL RETURN THE DEPOSIT TO BUYER AND SELLER SHALL REIMBURSE BUYER FOR THE COST OF SAID ABSTRACT OF TITLE OR PRELIMINARY REPORT OF TITLE (BUT NOT FOR TITLE INSURANCE), AND SURVEY COSTS, IF ANY, PROVIDED THAT SAID ABSTRACT OR TITLE REPORT AND PLAT OF SURVEY SHALL BE DELIVERED AND ASSIGNED TO SELLER.

**REAL ESTATE
COMMISSION**

6. BUYER WARRANTS THAT HE DID NOT ENGAGE OR USE THE SERVICES OF ANY REAL ESTATE BROKER OR AGENT IN CONNECTION WITH THIS CONTRACT.

REGULATORY
APPROVAL

7. IF SELLER IS REQUIRED TO OBTAIN REGULATORY APPROVAL OF ANY AGENCY, THE CLOSING DATE SHALL BE EXTENDED FOR THE TIME REQUIRED TO OBTAIN SAID APPROVAL. IF SAID APPROVAL CANNOT BE OBTAINED EITHER PARTY MAY TERMINATE THIS CONTRACT AND SELLER SHALL RETURN THE DEPOSIT TO BUYER.

LIQUIDATED
DAMAGES

8. TIME IS OF THE ESSENCE OF THIS CONTRACT, AND IF BUYER SHALL DEFAULT OR FAIL TO PERFORM THE REQUIREMENTS OF THIS CONTRACT WITHIN THE TIME LIMITS HEREIN SPECIFIED, THE SELLER MAY RETAIN THE DEPOSIT AS AGREED LIQUIDATED DAMAGES AND JUST COMPENSATION, AND NOT AS A PENALTY OR FORFEITURE, AND DECLARE THIS CONTRACT TERMINATED, OR SELLER MAY PROCEED TO HAVE THIS CONTRACT SPECIFICALLY ENFORCED.

NOTICES

9. ALL NOTICES AND DEMANDS HEREIN REQUIRED SHALL BE IN WRITING. THE MAILING OF A NOTICE BY CERTIFIED OR REGISTERED MAIL TO THE OTHER PARTY AT THE ADDRESS SHOWN HEREIN SHALL BE SUFFICIENT SERVICE THEREOF.

ACCEPTANCE

10. THIS CONTRACT WHEN ACCEPTED AND SIGNED BY THE SELLER SHALL CONSTITUTE THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND SHALL THEREAFTER BE BINDING UPON AND INURE TO THE BENEFIT OF THE SELLER AND THE BUYER, THEIR HEIRS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS. THE BUYER AGREES TO PURCHASE, AFFIX AND CANCEL ALL DOCUMENTARY STAMPS IN THE AMOUNT PRESCRIBED BY STATUTE, AND TO PAY ALL REQUIRED TRANSFER TAXES AND FEES INCIDENTAL TO RECORDATION OF SAID DEED.

THIS CONTRACT AND CONVEYANCE SHALL BE SUBJECT TO AND IN ACCORDANCE WITH THE FOLLOWING EXCEPTIONS, RESERVATIONS AND CONDITIONS.

EXCEPTIONS

- (A) USUAL EXCEPTIONS OF TITLE INSURANCE COMPANIES IN THEIR TITLE POLICIES, ISSUED IN THE STATE IN WHICH THE PROPERTY IS LOCATED.
- (B) SPECIAL TAXES OR ASSESSMENTS FOR IMPROVEMENTS NOT YET COMPLETED, IF ANY.
- (C) INSTALLMENTS NOT DUE AT THE DATE HEREOF OF ANY SPECIAL TAX OR ASSESSMENT FOR IMPROVEMENTS HERETOFORE COMPLETED, IF ANY.
- (D) GENERAL TAXES, IF ANY, FOR THE TAX YEAR PRIOR TO THE YEAR IN WHICH THE DEED IS DELIVERED AND SUBSEQUENT YEARS, IF SAID PREMISES ARE LOCALLY ASSESSED FOR THE YEAR IN WHICH THE DEED IS DELIVERED THE TAXES FOR SAID YEAR SHALL BE PRORATED AS OF THE DATE ON WHICH THE DEED IS DELIVERED ON THE BASIS OF THE MOST RECENT TAX BILL, UNLESS THE PAYMENT OF TAXES HAS BEEN ASSUMED BY A TENANT.
- (E) BUILDING, BUILDING LINES AND USE OR OCCUPANCY RESTRICTIONS.
- (F) ZONING AND BUILDING LAWS OR ORDINANCES.
- (F) ROADS AND HIGHWAYS, IF ANY.
- (H) LIENS OF SELLER'S MORTGAGES, HOWEVER, WITHIN 90 DAYS AFTER THE PAYMENT OF THE BALANCE OF THE PURCHASE PRICE SELLER SHALL DELIVER TO BUYER RELEASES OF SAID MORTGAGES, IF ANY. IN THE EVENT SELLER SHALL BE UNABLE TO OBTAIN RELEASES WITHIN SAID 90-DAY PERIOD, THE SELLER SHALL HAVE THE RIGHT TO TERMINATE THIS AGREEMENT BY SO ADVISING THE BUYER BY WRITTEN NOTICE WITHIN 15 DAYS THEREAFTER AND RETURNING ALL SUMS PAID BY BUYER UPON A RECONVEYANCE OF TITLE TO SAID PREMISES TO SELLER FREE AND CLEAR OF ANY OBJECTIONS OR DEFECTS ON ACCOUNT OF THE CONVEYANCE TO BUYER PURSUANT TO THIS AGREEMENT TO THE SAME EXTENT AS IF NO CONVEYANCE HAD BEEN MADE TO BUYER HEREUNDER.

REAL ESTATE CONTRACT

EXCEPTIONS
(CONTINUED)

- (i) JUDGMENT LIENS, HOWEVER, ANY JUDGMENT AGAINST SELLER WHICH MAY APPEAR OF RECORD AS A LIEN AGAINST SAID PREMISES SHALL BE SETTLED AND SATISFIED BY SELLER IF AND WHEN IT IS JUDICIALLY DETERMINED TO BE FINALLY VALID, AND SELLER SHALL INDEMNIFY THE BUYER FOR ALL LOSS ARISING OUT OF SELLER'S FAILURE TO HAVE SAID JUDGMENT LIEN SO SETTLED AND SATISFIED.
- (j) EASEMENTS, RESTRICTIONS AND COVENANTS OF RECORD.
- (k) EXISTING LEASES AND LICENSES.

LESSEE	LEASE NO.	RENT	EXPIRATION	DISPOSITION
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RESERVATIONS

- (A) SELLER SHALL RESERVE FOR ITSELF, ITS SUCCESSORS AND ASSIGNS ALL COAL, OIL, GAS, ORES AND ANY OTHER MINERALS WHETHER SIMILAR OR DISSIMILAR OR NOW KNOWN TO EXIST OR HEREAFTER DISCOVERED OF EVERY KIND IN, ON OR UNDER SAID PREMISES, TOGETHER WITH THE RIGHT AT ANY TIME TO EXPLORE, DRILL FOR, MINE, REMOVE AND MARKET ALL SUCH PRODUCTS IN ANY MANNER WHICH WILL NOT DAMAGE STRUCTURES ON THE SURFACE OF SAID PREMISES. BUYER WILL RELEASE FOR HIMSELF, HIS HEIRS, EXECUTOR, ADMINISTRATORS OR ASSIGNS THE SELLER ITS SUCCESSORS AND ASSIGNS FROM ANY LIABILITY FOR ANY DAMAGES ATTRIBUTABLE TO REMOVING SAID MINERALS AND THIS RELEASE SHALL RUN WITH THE LAND.
- (B) SELLER SHALL RESERVE THE RIGHT FOR THE CONTINUED MAINTENANCE, REPLACEMENT AND USE OF ALL EXISTING DRIVEWAYS, ROADS, CONDUITS, SEWERS, WATER MAINS, GAS LINES, ELECTRIC POWER LINES, WIRES AND OTHER UTILITIES AND EASEMENTS ON SAID PREMISES, WHETHER OR NOT OF RECORD INCLUDING THE REPAIR, RECONSTRUCTION AND REPLACEMENT THEREOF. BUYER WILL NOT INTERFERE WITH THE RIGHTS HEREIN RESERVED BY SELLER OR INTERFERE WITH ANY FACILITIES USED PURSUANT THERETO.

OTHER
CONDITIONS

Seller shall reserve unto itself, its successors or assigns, a non-exclusive easement for roadway purposes, on, over and across the area outlined in orange on Exhibit A.

It is expressly understood by Buyer that Seller's microwave tower and guideline are not a part of this sale.

See Exhibit "B" and "C" attached hereto and made a part hereof.

In order for Seller to provide railroad services to Buyer, Buyer and Seller shall enter into Railroad's Standard Sidetrack Agreement in the form attached hereto and made a part hereof marked Exhibit D. It is acknowledged by Buyer that the said track, subject of the Sidetrack Agreement, is conveyed in the condition presently existing, and all maintenance or necessary work required to bring said track up to a sufficient operating standard will be the obligation of Buyer.

At closing Buyer agrees to enter into Seller's license agreement for a private road marked "Exhibit B" as outlined in green on the attached print marked "Exhibit A". Buyer also agrees to enter into Seller's private crossing agreement marked "Exhibit C" at the point said road crosses Seller's tracks.

Charles Donald
BUYER'S SIGNATURE

601-437-4012
Buyer's Phone Number

P.O. Drawer 398 Pnt Dubrow, MS.
BUYER'S ADDRESS

9-22-80
DATE

(BUYER SHOULD CLEARLY SET FORTH FULL AND CORRECT NAMES OF PARTY OR PARTIES TO WHOM TITLE WILL BE CONVEYED, THEIR ADDRESS, THEIR RELATIONSHIP, IF ANY, AND WHETHER CONVEYANCE IS TO BE IN JOINT TENANCY OR OTHERWISE, AND IF A COMPANY, WHETHER IT IS A PARTNERSHIP, TRUST, TRUSTEE OR CORPORATION, ADDRESS OF PRINCIPAL OFFICE AND STATE OF INCORPORATION.)

CONTRACT X 38100 totaling 6 pages covering sales of apprx 4.41 ac at Grenada, MS. to Charles Donald for \$46,500.00

ACCEPTED BY SELLER THIS _____ DAY OF _____ 19 _____

ATTEST:

155- *J.K. Wilson*
SECRETARY

ILLINOIS CENTRAL GULF RAILROAD COMPANY
T.H. [Signature]
BY _____ VICE PRESIDENT

MEMPHIS JUNCTION.



DC-616

L-491

1408+42

End I.C.R.R. Ownership

(11) 274

P.S. 1421+40

1421+94 E. OSBDPT
1422+09 61626 OSBDPT
1422+09 W OSBDPT

5

T 22 N R 5 E

P.S. 1428+18

5166+50

Iowa Gate

Iowa Gate

1409+51 P.S.

1410+66 P.S.

Miss-3

End Miss-1

H.F. 5156+168 P.C.

D = 10° 00'
Δ = 112° 21'

Δ = 51° 10'

1427+15 P.S.

5107+19 E.C. 1 Miles

5107+19 N. 55° 3'

1430+78 P.S.

EXHIBIT "A"

I.C.G.R.R.CO.
REAL ESTATE DEPT.
CHICAGO, ILL.

NR. GRENADA, MISS.

SCALE: 1" = 300' DATE: 9-10-80

Page 3 of 6 pages

LICENSE FOR A PRIVATE ROAD

THIS AGREEMENT, made and entered into as of the 17 day of September, 1980, by and between ILLINOIS CENTRAL GULF RAILROAD COMPANY, hereinafter called Railroad and CHARLES DONALD, hereinafter called Licensee;

W I T N E S S E T H:

IN CONSIDERATION of Ten (\$10.00) and 00/100 Dollars and the mutual covenants and agreements herein set forth, Railroad, insofar as it lawfully may, does hereby grant unto Licensee the right and privilege to use a private vehicular road upon, and across the property of Railroad at Grenada, Mississippi, as indicated shaded in green on the print attached hereto and made a part hereof.

UPON THE FOLLOWING TERMS AND CONDITIONS:

1. USE. The use of said roadway shall be limited to the location hereinbefore specified unless said road is relocated to some other location by Railroad. Licensee, as a further consideration and as a condition without which this license would not have been granted, agrees to restrict its and its employees, agents, and invitees use to said location and no other for crossing the property of the Railroad.

Licensee shall not do or permit to be done any act which will in any manner interfere with, interrupt or endanger Railroad's operations, facilities or its use of the roadway.

2. TERM. This Agreement shall become effective as of the date first above written and shall continue in effect thereafter until terminated by either party hereto upon thirty (30) days prior written notice of such intent to such other party.

3. MAINTENANCE. Railroad will maintain said roadway in a condition it deems satisfactory. Licensee agrees to pay to Railroad a portion of the cost to maintain same based upon its usage promptly upon receipt of a bill. Usage shall be determined by Railroad based upon the portion of the number of Licensee's vehicles using the roadway to the total number of vehicles using said roadway. Maintenance shall include all work Railroad deems necessary to keep the roadway in a condition Railroad deems satisfactory for its use and that of Licensee.

4. COST. Cost as referred to in this Agreement shall consist of the direct cost of material plus Railroad's then current customary additives in each instance.

EXHIBIT "B"

5. EXTRA WORK. If it should be necessary in Railroad's sole opinion to raise any wires, build barricades, or perform any work it deems necessary in order to accommodate Licensee's vehicles, Railroad shall perform said work at the sole cost, risk and expense of Licensee.

6. ROADWAY TO BE KEPT FREE OF DEBRIS. Licensee shall, at all time during the term of this Agreement, keep the roadway free of dirt, rocks or other debris and will not permit any condition which will interfere with the safe operation of said road. If at any time Licensee shall fail so to do, Railroad may, at its option, remove any debris and Licensee will pay Railroad the cost thereof, upon receipt of bill therefor.

7. GATES AND FLAGGING. Licensee shall, at its own risk and expense, install and maintain any gate or other barrier which Railroad indicated is necessary and shall keep the gates closed when not in actual use. Licensee shall, at its own risk and expense, provide whatever flag protection Railroad shall indicate is necessary. Railroad shall also have the right, but not the duty to provide any such flag protection at Licensee's sole risk and expense and Licensee shall pay the actual cost upon receipt of bill. It is understood, however, that it shall be Licensee's obligation to prevent all unauthorized persons from using the road and nothing herein shall be construed to relieve Licensee of this obligation.

8. INDEMNITY. The Licensee agrees to indemnify and save harmless the Railroad, its officers, employees and agents and to assume all liability for death of or injury to any person or persons, including, but not limited to, officers, employees, agents, patrons, grantees, lessees and licensees of the parties hereto and for all loss of or damage or injury to any property including, but not limited to property of the parties hereto, including all incidental expenses, attorneys fees and costs incurred or sustained by the Railroad in any manner or degree caused by attributable to or resulting from, whether directly or indirectly, the exercise of the rights herein granted, the failure of the Licensee to conform to conditions of this license by Licensee, its officers, employees, agents, patrons, grantees, lessees, licensees or anyone making use of this grant by or through Licensee, regardless of the negligence of Railroad. At the election of the Railroad, the Licensee, upon receipt of notice to that effect, shall assume or join in the defense of any claim or suit based upon allegations or any such liability of the Railroad.

EXHIBIT "B"

9. INSURANCE. Licensee shall procure and maintain during the life of this Agreement CONTRACTURAL LIABILITY INSURANCE which will insure the indemnity undertakings herein set forth. Such insurance shall have a minimum combined single limit of \$2,000,000.00 per occurrence. Licensee shall furnish the Railroad with a certificate evidencing that such insurance is in full force and effect and that the same will not be cancelled without at least fifteen (15) days advance written notice by the insurance carrier to the Railroad. AND IN ADDITION TO OTHER INFORMATION THE CERTIFICATE SHALL CONTAIN THE FOLLOWING LANGUAGE:

CHARLES DONALD

By _____

ATTEST:

ILLINOIS CENTRAL GULF RAILROAD COMPANY

By _____

ATTEST:

EXHIBIT "C"

LICENSE FOR A
PRIVATE ROAD CROSSING

THIS AGREEMENT, made and entered as of the _____
day of _____, 19____, by and between ILLINOIS
CENTRAL GULF RAILROAD COMPANY, hereinafter called Railroad
and _____
CHARLES DONALD

whose address is _____
hereinafter called Licensee;

W I T N E S S E T H :

IN CONSIDERATION of the mutual covenants and agree-
ments herein set forth, Railroad, insofar as it lawfully may,
does hereby grant unto Licensee the right and privilege to
construct, maintain and use a private vehicular road approxi-
mately 20 feet in width, upon, over and across the
property and track of Railroad at Grenada, Mississippi

as indicated on the print attached hereto and made a part
hereof

UPON THE FOLLOWING TERMS AND CONDITIONS:

1. USE. The use of said crossing shall be limited to
the location hereinbefore specified and Licensee, as a further
consideration and as a condition without which this license
would not have been granted, agrees to restrict its and its em-
ployees', agents' and invitees' use to said location and no other
for crossing the property and tracks of the Railroad.

Licensee shall not do or permit to be done any act
which will in any manner interfere with, interrupt or endanger
Railroad's operations or facilities.

Licensee shall require all persons using the crossing
to come to a complete stop and look carefully for approaching
trains before crossing Railroad's tracks.

2. TERM. This Agreement shall become effective as of
the date first above written and shall continue in effect there-
after subject to the right of either party to terminate this
Agreement by giving 30 days advance written notice to the other
party. Prior to termination of this Agreement, Licensee shall
remove its roadway from Railroad's premises (except for the
crossing located between the ends of ties) and restore Railroad's
property, to a condition satisfactory to the Railroad, all at
Licensee's sole risk and expense and if Licensee fails to so re-
move or restore, Railroad shall have the right, but not the obliga-
tion to do so at Licensee's sole risk and expense. Prior to

termination, Railroad shall have the right, but not the duty, to remove the crossing of Railroad's tracks and to restore the property, all at Licensee's sole risk and expense. Licensee shall pay the actual cost of any work performed by Railroad upon presentation of a bill. Railroad shall have the right to require Licensee to deposit the estimated cost of any or all removal or restoration work involving the roadway and/or crossing or to furnish an acceptable performance bond in such amount upon execution of this Agreement or at any time thereafter to assure complete performance under this Section.

Unless the parties mutually agree to lease the roadway or crossing in place after termination, the termination of this Agreement shall not be effective until all removal and restoration is complete. Termination of this Agreement shall not release Licensee from any liability or obligation which accrued prior to such termination.

3. COST. Cost as referred to in this Agreement shall consist of the direct cost of labor and direct cost of material plus Railroad's then current customary additives in each instance.

4. NOTIFICATION TO RAILROAD. At least ten (10) days prior to entering upon the Railroad's property for the purpose of performing any construction or maintenance work hereunder, the licensee shall notify Railroad's authorized representative in writing.

5. SIGHTING AT CROSSING: LICENSEE SHALL KEEP EACH QUADRANT OF THE INTERSECTION OF THE PRIVATE ROAD WITH RAILROAD'S TRACK FREE OF BUSHES, TREES, WEEDS AND OTHER VEGETATION THAT WOULD INTERFERE WITH A MOTOR VEHICLE OPERATOR SIGHTING AN APPROACHING TRAIN.

6. RAISING WIRE LINES. If it should be necessary to raise any wires on Railroad property not belonging to Railroad to provide safe clearance for vehicles, Licensee shall make all arrangements therefor at its own risk and expense.

7. SIGN. If requested by Railroad, Licensee will, at its own expense, erect and maintain, at a location or locations satisfactory to Railroad's authorized representative, a sign or signs bearing the words, "PRIVATE CROSSING - NOT FOR PUBLIC USE."

8. MAINTENANCE. Licensee shall, at its own risk and expense, maintain said road (except the crossing over the track of Railroad) in good and safe condition. The Railroad shall, at the sole risk and expense of Licensee, repair the crossing over its track, however, Railroad shall have the right, but not the duty, to perform, at Licensee's sole risk and expense, any repair or maintenance on the crossing that Railroad considers necessary and Licensee shall pay the actual cost thereof upon receipt of a bill whether made at Licensee's request or otherwise.

9. CROSSING TO BE KEPT FREE OF DEBRIS. Licensee shall, at all times during the term of this Agreement, keep the Railroad's track free of dirt, rocks or other debris, and will not permit any condition which will interfere with the safe operation of trains over said private road crossing. If at any time Licensee shall fail so to do, Railroad may, at its option, remove any debris, and Licensee will pay Railroad the cost thereof, upon receipt of bill therefor. If the continued or repeated presence of dirt, rocks or debris should, in the opinion of Railroad, create an operating hazard, Railroad may keep a flagman on duty at Licensee's expense until such condition is corrected in a manner satisfactory to Railroad, or at its option may immediately terminate this Agreement.

10. GATES AND FLAGGING. Licensee shall, at its own risk and expense, install and maintain any gate or other barrier which Railroad indicates is necessary and shall keep the gates closed when not in actual use. Licensee shall, at its own risk and expense, provide whatever flag protection Railroad shall indicate is necessary. Railroad shall also have the right, but not the duty, to provide any such flag protection at Licensee's sole risk and expense and Licensee shall pay the actual cost upon receipt of a bill. It is understood, however, that it shall be Licensee's obligation to prevent all unauthorized persons from using the crossing and nothing herein shall be construed to relieve Licensee of this obligation.

11. CROSSING PROTECTION. If at any time due to the density of traffic the Railroad should deem it necessary to install, or should be required by law or competent public authority to install, flashing lights, crossing gates or other warning devices at the crossing of said road over the track of the Railroad, the Licensee agrees that it will pay to the Railroad the expense of installing such lights, gates or other warning devices, and from time to time the expense of operating, maintaining, repairing

EXHIBIT "C"

Notwithstanding anything contained therein to the contrary, the Contractual Liability Insurance hereinabove referred to is extended to specifically insure the indemnity obligations assumed by _____ under Section 13 of an Agreement dated _____ with Illinois Central Gulf Railroad Company covering use of Railroad's property for a private road crossing.

14. REMOVAL OF ROAD AND CROSSING. Upon the termination of this Agreement, the Licensee will, at its expense, remove said road and restore the right of way and track of the Railroad as nearly as may be to their former condition, and upon its failure so to do, the Railroad may make such removal at the sole risk and expense of the Licensee, to be paid by Licensee upon receipt of bill therefor. Upon such termination, Railroad shall remove the crossing at the sole risk and expense of Licensee and Licensee shall pay the actual cost upon receipt of a bill.

15. FAILURE TO FULFILL COVENANTS. If Licensee should at any time fail or refuse to fulfill or perform any of the conditions hereof, Railroad shall have the right to terminate this Agreement at once.

16. BINDING ON SUCCESSORS AND RESTRICTION ON ASSIGNMENT. The covenants, stipulations and conditions of this Agreement shall extend to and be binding upon the Railroad, its successors and assigns, and shall extend to and be binding upon the Licensee and the heirs, administrators, executors, successors or assigns of the Licensee. Licensee shall not have the right to assign this Agreement without first obtaining the consent in writing of the Railroad thereto, which consent will not be withheld unreasonably.

17. The Licensee shall pay all taxes, general and special, license fees or other charges which may become due or which may be assessed against the premises of the Railroad because of the construction, existence, operation or use of said roadway or crossing, or the business conducted in connection with said facility, and shall reimburse the Railroad for any such taxes, license fees or other charge which may be paid by the Railway Company promptly upon the presentation of bills therefor.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in duplicate as of the date first above written.

ILLINOIS CENTRAL GULF RAILROAD COMPANY

By _____
Vice President and Chief Engineer

By _____

APPROVED AS TO FORM	
Materials Management	_____
Engineering	_____
Accounting	_____
Law	_____
EXECUTION	
Law	_____

EXHIBIT D

THIS AGREEMENT, made as of the day of
198 , by and between ILLINOIS CENTRAL GULF RAILROAD COMPANY,
hereinafter called "Railroad", whose post office address is
233 N. Michigan Avenue, Chicago, Illinois, 60601 and
hereinafter called "Industry", whose post office address is

WITNESSETH:

WHEREAS, there presently exists one or more sidetracks,
hereinafter called the "Track", as shown in red on the plan
attached hereto and made a part hereof (all words herein refer-
ring to the Track to be taken of such number as shall be app-
ropriate) which serve the premises or business of Industry
at

WHEREAS, Railroad and Industry desire to enter into an
agreement setting forth their rights and obligations with respect
to the ownership, operation, use and maintenance of the Track
to serve Industry:

NOW THEREFORE, it is agreed as follows:

1. RIGHT-OF-WAY. Industry, without cost to Railroad,
shall provide all the right-of-way and secure all authority or
permission required for the operation of the Track in case and
insofar as the Track extends beyond Railroad's property. Industry
shall protect, indemnify, and save harmless Railroad from and
against any and all claims, demands and causes of action of any
party whatsoever and all cost or expense incident thereto, which
may be sustained or incurred by Railroad arising from the lack
or failure of title of Industry to said right-of-way. Industry
shall also pay all charges and assume all obligations which may
be imposed as a result of operation, maintenance and use of the
Track, and agrees to comply with all statutes and with all reg-
ulations of any federal, state or municipal government or regulatory
agency applicable to Industry's obligations and undertakings with
respect to the operation, use and maintenance of said Track and
the property in the vicinity thereof.

2. OWNERSHIP AND MAINTENANCE. (A) Railroad shall own,
maintain and have sole control of that portion of the Track
located upon its property.

(B) Industry shall own and maintain that portion of the Track extending beyond Railroad's property in a condition which will safely and satisfactorily accommodate the equipment to be operated thereover by Railroad. In the event Industry shall fail to so maintain, Railroad shall be under no obligation nor shall it have any liability if it does not operate over said portion of Track. Failure of Railroad to notify Industry of the need of such repairs or Railroad's continued operation over the Track shall not relieve Industry of its obligation to maintain the Track in a safe condition and shall not relieve Industry of any responsibility for loss or damage resulting from its failure to so maintain. Further, Industry shall provide adequate drainage and keep the area along and adjacent to said portion of the Track free and clear of all ice and snow, materials, obstacles and debris so as to provide a safe workway for Railroad's employees. Any future changes in or extensions of the Track upon which the Railroad would be expected to operate railroad locomotives and cars thereover shall not be made by Industry without prior written notice to Railroad's Chief Engineer, or his authorized representative.

3. CLEARANCES. Industry shall not erect or maintain, or allow to be erected, maintained or to exist, any building, structure or obstruction of any kind adjacent to said Track at distances less than eight and one half (8½) feet of the center line of said Track measured at right angles thereto (the horizontal minimum clearance with respect to curved tracks shall be increased one inch for each degree of curvature) or at a height of less than twenty-three (23) feet above the top of the rails of the Track, except as to wires; the overhead minimum clearance of which shall be in accordance with specifications of the current National Electrical Safety Code, and in no case less than twenty-seven (27) feet (twenty-five (25) feet in the case of wires or cables suspended from messengers) above the top of rails of said Track, unless lesser distances are prescribed by lawful authority and approved, in writing, by Railroad's Chief Engineer, or his authorized representative. However, such written approval by Railroad shall not relieve Industry from any risk arising from establishment of clearances less than those hereinabove specifically provided.

4. LIABILITY. (A) Industry assumes all responsibility for and shall indemnify, hold harmless and defend Railroad from and against loss or damage to property upon the premises of Industry or upon said Track arising from fire caused by the mechanical operation of Railroad locomotives or the movement of rolling stock while serving Industry, including expenses and attorney fees, regardless of whether said loss or damage is caused, in whole or in part, by the actionable negligence of Railroad, its agents or employees; provided, however, that Industry shall have no responsibility to indemnify the Railroad for loss or damage by fire as aforesaid to the property of Railroad, or to railroad locomotives and rolling stock belonging to Railroad or to third parties, or to

shipments then in the common carrier custody of Railroad, unless such loss or damage is caused by actionable negligence on the part of Industry, its agents or employees.

(B) Except as specifically provided elsewhere in this agreement in respect of all loss or damage to property (other than by fire as aforesaid) and/or in respect of injury to or death of persons caused by or in connection with the construction, operation, maintenance, use, presence or removal of said Track, as between Railroad and Industry:

(i) Railroad shall assume responsibility for and shall indemnify and hold Industry harmless and defend Industry from all losses (including claims for injuries to employees of Industry or of Railroad), expenses, attorney fees, damages, claims, and judgements arising from or growing out of the negligent acts or omissions of Railroad, its agents or employees, solely or in conjunction with a third person;

(ii) Industry shall assume responsibility for and shall indemnify and hold Railroad harmless and defend Railroad from all losses (including claims for injuries to employees of Industry or of Railroad), expenses, attorney fees, damages, claims and judgements arising from or growing out of the negligent acts or omissions of Industry, its agents or employees, solely or in conjunction with a third person;

(iii) Railroad and Industry shall equally bear all losses (including claims for injuries to employees of Industry or of Railroad), expenses, attorney fees, damages, claims, and judgements arising from or growing out of the joint or concurring actionable acts or omissions of both parties hereto, their respective agents or employees; and

(iv) notwithstanding anything to the contrary contained in this Section 4 (B), and irrespective of any joint or concurring negligence of Railroad, the Industry assumes sole responsibility for and agrees to indemnify, save harmless, and defend Railroad from and against all fines, claims, actions or legal proceedings arising, in whole or in part, from establishment or maintenance of clearances less than those specifically provided in Section 3 hereof, whether or not such lesser clearance is approved by Railroad, and for the failure of Industry to perform its obligations under Section 2 (B) hereof. Knowledge on the part of Railroad of a violation of the clearance requirements of Section 3 or violation of any requirement of Section 2 (B), whether such knowledge is actual or implied, shall not constitute a waiver and shall not relieve industry of its obligation to Railroad under this subsection (iv).

5. RESPONSIBILITY FOR CARS. In the event of damage to or destruction of any cars placed on the Track for loading or unloading by Industry while on the Track, whether due to the improper use of said cars by Industry, or Industry's agents or employees, or to fire not originating from Railroad's locomotives, or to any other cause, unless proven by Industry to be due to the sole

negligence of Railroad, its agents, or employees, Industry shall pay to Railroad the loss due to such damage to or destruction of such car or cars.

6. RESPONSIBILITY FOR LADING. Railroad shall not be liable for any goods, articles, or property of any description that may be shipped by Industry over the Track until and unless the car or cars containing such good, articles, or other property shall have been tendered to Railroad for removal and transportation and shipping directions given, nor shall Railroad be liable or responsible for any goods, articles or other property of any description whatsoever delivered by it on the Track after the car or cars containing the same is or are placed on the Track.

7. OPERATION. Railroad shall have control of the operation of railroad locomotives and cars over the Track, and shall have the right to enter upon the property of Industry, as necessary, for the purpose of operating and using said Track, provided such use shall not unreasonably interfere with the use thereof by Industry.

8. ASSIGNMENT. This agreement is personal to Industry, and the Industry shall not have the right to assign or transfer this agreement or any part thereof without the previous written consent of Railroad so to do. Such written consent shall not be withheld unreasonably.

9. USE OF TRACK BY THIRD PARTIES. In the event Industry leases to a third party, or otherwise grants to a third party the right to use, all or a portion of the premises served by the Track, Industry shall promptly notify Railroad in writing and Industry shall require such third party to execute an agreement with Railroad covering use of all or a portion of the Track in a form satisfactory to Railroad, whereby said third party agrees to be bound by all of the terms and conditions which apply to Industry under this agreement. It is understood, however, that execution of said agreement by said third party shall not relieve Industry from any of its obligations under this agreement. In the event Industry fails to notify Railroad and fails to require such third party to execute an agreement, all as hereinbefore provided, Industry shall indemnify and save and hold harmless Railroad from and against any loss, cost, damage or expense which would have been the responsibility of said third party had said third party executed an agreement with Railroad.

10. TERMINATION AND REMOVAL OF TRACK. This agreement shall run with the land upon which the Track is located and shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto. Either Railroad or Industry shall have the right to terminate the agreement by giving sixty (60) days' written notice to the other party of its intention so to do. Upon the termination of this agreement, or if said Track be abandoned or be no longer used for the purpose for which constructed, each of the parties hereto shall have the right to take up and remove that

portion of said Track owned by it without liability of any kind to the other party for so doing. Any termination of this agreement, whether pursuant to this section or otherwise, shall be without prejudice to any rights or obligations which may have accrued to either party prior to termination.

IN WITNESS WHEREOF, the parties hereto have executed this agreement in duplicate, effective the day and year first above written.

ILLINOIS CENTRAL GULF RAILROAD COMPANY

BY _____
Chief Transportation Officer

BY _____
President

GRL ORIGINAL

**ASSET PURCHASE AGREEMENT
(GRENADA LINE)**

BY AND AMONG

ILLINOIS CENTRAL RAILROAD COMPANY,

WATERLOO RAILWAY COMPANY

AND

GRENADA RAILWAY, LLC

DATED AS OF MAY 4, 2009

**ASSET PURCHASE AGREEMENT
(GRENADA LINE)**

This ASSET PURCHASE AGREEMENT ("Agreement") is dated as of May 4, 2009 by and among ILLINOIS CENTRAL RAILROAD COMPANY, an Illinois corporation, ("ICR"), WATERLOO RAILWAY COMPANY, a Delaware corporation ("WLOO") and GRENADA RAILWAY, LLC, a Nevada limited liability company ("Buyer"). ICR and WLOO are sometimes individually referred to herein as "Seller" and sometimes collectively referred to herein as "Sellers."

WITNESSETH:

WHEREAS, ICR owns or has an interest in certain right-of-way and track/railroad facilities located thereon between Milepost 403.0 at Southaven, Mississippi and Milepost 703.8 near Canton, Mississippi (milepost equation at Grenada, Mississippi: ICR Milepost 491.09 = ICR Milepost 616.49), as shown on Exhibit A hereto, a distance of approximately 175.4 route miles of rail line (the "Grenada Line");

WHEREAS, WLOO owns or has an interest in certain right-of-way and associated property and track/railroad facilities located thereon operated by ICR between Milepost 614.42 at Bruce Jct., Mississippi and the connection with IC's Grenada Line at Milepost 603.0, as shown on Exhibit A hereto, a distance of approximately 11.42 route miles of rail line (the "Water Valley Branch");

WHEREAS, Sellers desire to sell to Buyer and Buyer desires to purchase from Sellers for the purpose of providing railroad freight transportation thereover all of Sellers' right, title and interest, if any, in and to the Grenada Line and the Water Valley Branch (collectively herein the "Rail Lines") and other related property and assets as more particularly described herein; and

WHEREAS, as part of the sale of the Rail Lines to Buyer, ICR will retain limited overhead trackage rights over the Grenada Line as defined in Section 1.02 herein.

NOW, THEREFORE, in consideration of the foregoing and of the representations, warranties, covenants, agreements and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

I. TRANSFER OF ASSETS AND LIABILITIES

1.01. Assets to be Sold. Upon the terms and subject to the conditions of this Agreement, at the closing provided for in Section 1.04 hereof (the "Closing"), Sellers shall sell, convey, transfer and deliver to Buyer, on an "as is, where is" basis, all right, title and interest of Sellers, if any, in and to (i) the right-of-way of the Rail Lines and all bridges,

culverts, buildings, structures and other improvements located thereon, therein or thereunder, as more particularly described in the Deeds (as defined below) (hereinafter "Real Property"). (ii) all fixtures and articles of personal property attached to or located on the Real Property that constitutes the Rail Lines, including without limitation rail and other track material, ties, ballast, wires, switches, turnouts, crossovers, grade crossings, fences, gates, machinery, pipes, conduits, electrical and mechanical signal devices, pole lines, radio and other communication facilities, and side tracks and yard tracks, located thereon and all rail and other track materials in any track owned by Sellers that connects with the Real Property but which is located on the property of a third party (hereinafter "Personal Property"). (iii) all interests of Sellers in and to the leases, easements, licenses, permits, agreements and privileges pertaining to the Rail Lines identified on Schedules 1.01A and 1.01B hereto (collectively the "Contracts"), and (iv) all governmental franchises, privileges, licenses and permits pertaining to the Rail Lines, to the extent such franchises, privileges, licenses and permits are assignable hereto (collectively, the "Subject Property"). Subject to the provisions of Section 2.07, Sellers' right, title and interest, if any, in and to the Subject Property will be transferred by Sellers to Buyer free and clear of all mortgages, security interests, liens or other Encumbrances other than Permitted Encumbrances (as defined below). Excluded from the Subject Property are accounts receivable, prepaid expenses and other current assets of Sellers and all rolling stock and motive power and all inventories of spare parts, fuel, tools, office supplies and equipment located on, in or pertaining to the Subject Property and such other real and personal property as identified on Schedule 1.01C (together, the "Excluded Assets"). The transaction does not include conveyance of any right, title or interest of ICR or WLOO in any branch, spur, connecting or crossing rail line that was abandoned prior to the date of this Agreement, including any track that may have connected to the Rail Lines at Aberdeen Jct., Durant, Winona, Memphis Jct. or Bruce Jct., Mississippi. Prior to the Closing Date, Sellers shall provide to Buyer a set of right-of-way maps maintained by Sellers in the ordinary course of business, identifying thereon (i) the Real Property to be conveyed to Buyer and (ii) any real property identified on Schedule 1.01C as Excluded Assets, provided however that Sellers do not warrant the accuracy or completeness of such right-of-way maps.

1.02. Retention of Trackage Rights/Reservation of Easement. As part of the sale of the Rail Lines to Buyer, ICR shall (i) retain overhead trackage rights only over the Grenada Line, with the right to enter and exit the Grenada Line at Milepost 403.0 at Southhaven, Mississippi, at Milepost 703.8 near Canton, Mississippi, and at Milepost 640.2 at Winona, Mississippi, as more particularly set forth in a trackage rights agreement substantially in the form of Exhibit L hereto (the "Trackage Rights Agreement"); and (ii) reserve a perpetual non-exclusive easement over, upon and across the Grenada Line for the use and purposes defined and described in the Trackage Rights Agreement, as more particularly set forth in Exhibit B hereto.

1.03. Consideration.

(a) The total purchase price for the sale, conveyance, assignment, transfer and delivery of the Subject Property as provided herein shall be _____; in United States dollars (the "Purchase Price"), payable by Buyer to ICR in the following manner:

(i) Upon execution of this Agreement, Buyer shall pay to ICR the amount of _____ in United States dollars by wire transfer of immediately available funds to a bank account designated by ICR, which amount shall be refundable if this Agreement is terminated pursuant to Section 9.01(a), (c), (d), (e) or (f) herein.

(ii) Subject to the conditions of this Agreement, Buyer shall pay to ICR at Closing the amount of _____ in United States dollars by wire transfer of immediately available funds to a bank account designated by ICR.

(iii) Subject to the conditions of this Agreement, Buyer shall deliver to ICR at Closing a promissory note in the amount of _____ in United States dollars payable not later than October 31, 2012 and which shall be secured by a recordable first mortgage upon the Real Property and a recordable first security interest in all of the Personal Property, interest free, in favor of ICR or its nominee.

(b) The Purchase Price is subject to adjustment in accordance with Section 1.09.

(c) A&K Railroad Materials, Inc. shall guarantee the obligations of Buyer under Section 1.03(a)(iii) by execution of a guaranty substantially in the form of Exhibit F hereto.

(d) ICR shall be solely responsible for paying over to WLOO that portion of the Purchase Price attributable to the Water Valley Branch.

1.04. Closing. Subject to the terms of Article IX hereof, the Closing of the transactions contemplated by this Agreement shall be held within fifteen (15) days after the effective date of final approval, or exemption from such approval, by the Surface Transportation Board ("STB") of Buyer's acquisition of the Rail Lines, or, if the conditions to Closing set forth in Articles VII and VIII hereof shall not have been satisfied or waived by such date, as soon as practicable after such conditions shall have been satisfied, but in no event later than October 31, 2009 or such other date as shall be agreed upon in writing by the parties hereto. If such STB approval or exemption from such approval has not become effective by October 31, 2009, such date shall be extended to fifteen (15) days after such approval or exemption becomes effective, but in any event not later than October 31, 2009. The date on which the Closing actually occurs is referred to herein as the "Closing Date." If the parties hereto mutually agree, the Closing may occur by mail or by facsimile. If any documents required to be delivered at Closing are sent by facsimile, the sending party shall provide the other parties with executed original documents within two (2) business days after the facsimile transmissions. By executing a document in counterpart and sending such counterpart to the other parties via mail or facsimile, the sending party intends to be bound by the terms, conditions and provisions of such document. Buyer shall take possession of the Subject Property and shall assume the obligation to provide rail service on the Rail Lines as of the Closing.

1.05. Conveyance.

(a) Conveyance of the Real Property to Buyer shall be made by quitclaim deed substantially in the form of Exhibits B-1 and B-2 hereto, without any warranty, express or implied, other than as provided in Article II and shall be made subject to:

(1) Standard exceptions of a Title Company in its title policies issued in the State of Mississippi;

(2) Special taxes or assessments for improvements not yet completed, if any;

(3) Installments not due as of the date hereof of any special tax or assessment for improvements completed, if any;

(4) General taxes, if any, for the tax year prior to the year in which the Deeds are delivered and subsequent years;

(5) Building, building lines and use or occupancy restrictions, zoning and building laws or ordinances, and other laws, ordinances, requirements, limitations, restrictions, regulations and codes which are or may be imposed upon the Real Property by any governmental authority having jurisdiction thereof;

(6) Roads and highways, if any;

(7) Judgment liens; however, any material judgment against ICR or WLOO which may appear of record as a lien against the Real Property shall be settled and satisfied by the party involved if and when it is judicially determined to be finally valid, and such party shall indemnify Buyer for all loss arising out of such party's failure to have such judgment lien so settled and satisfied. This provision shall survive the Closing and the delivery of the Deeds;

(8) Covenants, conditions and restrictions of record, and recorded licenses and easements;

(9) Retained Agreements identified on Schedule 1.08 attached hereto and made a part hereof;

(10) The rights of any owner of the mineral estate in said Real Property, if any;

(11) The rights of any governmental agencies, public or quasi-public utilities for the use, maintenance, repair, replacement and reconstruction of existing driveways, roads and highways, conduits, sewers, drains, water mains, fiber optic cables

and/or communication systems, gas lines, electric power lines, wires, and other utilities and easements;

(12) Acts, by, through or under Buyer; and

(13) A reservation by ICR for itself, and its successors and assigns, of a perpetual nonexclusive easement, fifteen (15) feet in width, in, over, under, through and along the entire Grenada Line, to construct, maintain, operate, use, replace, relocate, renew and/or remove, at the sole expense of ICR, a fiber optic communication system consisting of cables, lines or facilities beneath the surface of the Real Property of the Grenada Line, together with all ancillary equipment or facilities (both underground and surface), including the right to attach the same to existing bridges or poles on the Real Property of the Grenada Line and such surface rights as are necessary to accomplish the same. ICR further reserves the right to assign, provided notice of assignment is given to Buyer, said reserved fiber optic easement, rights and facilities (the "Fiber Optic Easement"), in whole or in part, and to lease, license or permit third parties to use the Fiber Optic Easement; provided, however, that the exercise of such rights does not unreasonably interfere with Buyer's safe and efficient use of the Subject Property, or any improvements thereon. ICR shall not perform any work in connection with the construction, reconstruction, repair, operation or maintenance of such fiber optic communication system within twenty-five (25) feet of the centerline of any railroad track located on the Real Property of the Grenada Line until it shall have given Buyer at least ten (10) days' written notice prior to commencing such work. Buyer shall not construct or relocate any track on the Real Property of the Grenada Line to within twenty-five (25) feet of any such fiber optic communication system until it shall have given ICR at least ten (10) days' written notice prior to commencing such work. The foregoing notice requirements shall not apply in case of emergency, but in such event notice shall be provided as soon as possible. Any such construction, reconstruction, repair, operation or maintenance of such fiber optic communication system shall be subject to the reasonable and customary safety procedures required by Buyer for similar projects on its railroad. Buyer shall have the right, at its sole cost and expense, to relocate any such fiber optic communication system within the right-of-way of the Real Property of the Grenada Line, subject to ICR's prior written approval of Buyer's relocation plans.

(b) Each party hereto shall bear and pay any and all costs and expenses for any title inspections, subdivision approvals or surveys required by it. Buyer shall bear and pay any and all costs and expenses for any transfer taxes, fees, stamps, charges, sales and use taxes, and all documentary, recording or filing fees relating to its acquisition of the Subject Property.

1.06. Deliveries at Closing. Subject to the terms and conditions set forth in this Agreement, the parties shall deliver (or cause to be delivered) to each other the following at Closing (unless delivered previously):

(a) ICR and WLOO shall each deliver to Buyer a quitclaim deed or deeds substantially in the form of Exhibits B-1 and B-2 hereto (which form is mutually acceptable

to both Sellers and Buyer) conveying to Buyer all of that party's right, title and interest, if any, in and to the Real Property (the "Deeds");

(b) ICR and WLOO shall each deliver to Buyer a duly executed bill of sale (the "Bill of Sale") substantially in the form of Exhibit C hereto;

(c) Buyer shall deliver to Sellers the sum of _____ in United States dollars by wire transfer of immediately available funds to a bank account designated by ICR;

(d) Buyer shall deliver to ICR a promissory note in the amount of _____ in United States dollars (the "Note") secured by a recordable first mortgage upon the Real Property and a recordable first security interest in all of the Personal Property, interest free, in favor of ICR or its nominee, such Note and recordable mortgage and security agreement (the "Mortgage and Security Agreement, Fixture Filing and Assignment of Rents and Leases") to be substantially in the form of Exhibits D and E hereto respectively;

(e) Buyer shall deliver to Sellers a guaranty, (the "Guaranty") substantially in the form of Exhibit F hereto, executed by A&K Railroad Materials, Inc.;

(f) Buyer shall deliver to Sellers, and ICR and WLOO shall each deliver to Buyer, executed counterparts of the Agreements for the Assignment and Assumption of Contracts, as defined in Section 1.08(a) below, substantially in the form of Exhibits G-1 and G-2 hereto;

(g) Buyer shall deliver to ICR, and ICR shall deliver to Buyer, executed counterparts of the Cooperative Marketing Agreement substantially in the form of Exhibit H hereto.

(h) Buyer shall deliver to Sellers the opinion of Buyer's counsel, dated as of the Closing Date, substantially in the form of Exhibit I-1 hereto;

(i) ICR shall deliver to Buyer the opinion of ICR's counsel, dated as of the Closing Date, substantially in the form of Exhibit I-2 hereto;

(j) WLOO shall deliver to Buyer the opinion of WLOO's counsel, dated as of the Closing Date, substantially in the form of Exhibit I-3 hereto;

(k) Buyer shall deliver to ICR, and ICR shall deliver to Buyer, executed counterparts of the Interchange Agreements substantially in the form of Exhibits J-1 and J-2 hereto for the interchange of rail cars between ICR and Buyer at Canton, Mississippi and in ICR's Johnston Yard in Memphis, Tennessee;

(l) Buyer shall deliver to ICR, and ICR shall deliver to Buyer, executed counterparts of the Haulage Agreement described in Section 1.08(c) below, substantially in the form of Exhibit K hereto;

(m) Buyer shall deliver to ICR, and ICR shall deliver to Buyer, executed counterparts of the Trackage Rights Agreement substantially in the form of Exhibit K hereto;

(n) Buyer shall deliver to Sellers, and Sellers shall deliver to Buyer all necessary corporate resolutions or other proof of authority to enter into and effect the Closing of the transactions contemplated hereunder; and

(o) Buyer shall deliver to Sellers, and Sellers shall deliver to Buyer, all other documents, certificates, instruments or writings required to be delivered by Buyer or Sellers at or prior to the Closing pursuant to this Agreement or otherwise required in connection herewith.

1.07. Tax-Deferred Exchange. Buyer and Sellers shall cooperate with each other in order to facilitate completion of a tax-deferred exchange within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended. Buyer, ICR and WLOO shall each execute such documents as reasonably may be required by Buyer, ICR or WLOO to effect such a tax-deferred exchange.

1.08. Other Agreements.

(a) At Closing, ICR and Buyer and WLOO and Buyer respectively shall execute and deliver to each other an assignment and assumption agreement, substantially in the form of Exhibits G-1 and G-2 hereto (each an "Agreement for the Assignment and Assumption of Contracts"), whereby Buyer shall assume and agree to perform, pay or discharge the liabilities and obligations of Sellers under the Contracts identified on Schedules 1.01A and 1.01B to the extent provided in the Agreements for the Assignment and Assumption of Contracts. Prior to the Closing, Sellers shall make a diligent effort to locate and include on Schedules 1.01A and 1.01B all such Contracts. Within thirty (30) days after the Closing Date, the parties hereto shall review the Contracts identified on Schedules 1.01A and 1.01B, and any Contracts identified after Closing pursuant to Section 3 of the Agreements for the Assignment and Assumption of Contracts, and mutually determine whether any such Contracts should not be assigned because they are not applicable to the Subject Property, or only partially assigned to Buyer, or not assigned to Buyer because assignment would result in an unanticipated material adverse financial impact on Buyer. Buyer shall be solely responsible for obtaining any necessary third party consents for the assignment of any of the Contracts to Buyer. Seller shall reasonably assist and cooperate with Buyer in Buyer's efforts to obtain any such consents.

(b) Sellers shall retain all interests in those contracts, agreements, leases, and licenses pertaining in whole or in part to the Rail Lines identified on Schedule 1.08 (the "Retained Agreements"). It is understood by the parties hereto that the Retained Agreements, *inter alia*, may grant or confer to others, not party to this Agreement, rights, interests and privileges in or pertaining to the Rail Lines, and that, from and after the Closing Date Buyer shall not cause or suffer any interference with the enjoyment and use of the rights, interests and privileges granted or conferred in the Retained Agreements, and Buyer shall not cause or

suffer any breach of any of the Retained Agreements. Such Retained Agreements shall include any transportation contract between ICR and a shipper in effect on the date of this Agreement involving the movement of traffic over ICR's lines and over all or some portion of the Rail Lines ("Retained Shipper Contract").

(c) Buyer and ICR shall enter into a Haulage Agreement substantially in the form of Exhibit K hereto pursuant to which Buyer shall haul for ICR between the interchange with ICR at Canton, Mississippi or Johnston Yard in Memphis, Tennessee and the applicable point on the Rail Lines, any traffic covered under a Retained Shipper Contract, for the remaining term of such Shipper Contract, but not exceeding one (1) year from the date Buyer takes possession of the Subject Property.

(d) In the event that subsequent to Closing, Sellers locate any leases, easements, licenses, permits, agreements or privileges pertaining to the Subject Property which should have been included on Schedules 1.01A or 1.01B but were omitted, Buyer shall accept assignment thereof in the manner provided for in Section 1.08(a) and the Agreements for the Assignment and Assumption of Contracts. Any contracts, agreements, leases or licenses pertaining to the Subject Property that should have been included on Schedule 1.08 shall be handled in the manner designated for Retained Agreements in Section 1.08(b) hereof.

1.09. Loss, Damage, Destruction or Condemnation of Assets. If between the date of this Agreement and the Closing Date, any part of the Subject Property is lost, destroyed, condemned or damaged, and if the cost to restore or replace such part of the Subject Property to its condition immediately prior to such loss, destruction, condemnation or damage exceeds in United States dollars in the aggregate, then, subject to the proviso below, at the option of the party whose property was lost, destroyed, condemned or damaged, either (a) the Purchase Price shall be reduced by the lesser of (i) the restoration cost or (ii) the replacement cost less salvage value, if any, of any part of the Subject Property that cannot be restored following such loss, destruction, condemnation or damage, or (b) no reduction in the Purchase Price shall be made and the party whose property was lost, destroyed, condemned or damaged shall, on the Closing Date, assign to Buyer all insurance or condemnation proceeds payable to such property on account of such loss, destruction, condemnation or damage and pay to Buyer the amount of any deductible or self-insured retention under any such insurance coverage; provided, however, that such party may terminate this Agreement in accordance with Article IX if the Purchase Price would be reduced by, or such party would be required to pay more than, in United States dollars, pursuant to this Section 1.09.

1.10. Abandonment Prior to October 31, 2012. In the event that Buyer shall determine to abandon any portion of the Rail Lines prior to October 31, 2012 and any portion of the amount set forth in Section 1.03(a)(iii) shall remain unpaid, Buyer shall within fifteen (15) days after the effective date of authority from the STB or an exemption therefrom to abandon such portion, pay to ICR or ICR's designee an amount equal to the pro rata portion of the amount set forth in Section 1.03(a)(iii). Upon receipt of the payment, ICR shall release its mortgage on the abandoned portion of the Rail Lines. By way of example: The Rail Lines consist of approximately 186.82 route miles. Dividing 186.82 into Thirteen Million Three

equates to a value of _____ per mile. If Buyer determined to abandon ten (10) miles of the Rail Lines in March, 2011, Buyer would pay ICR the sum of _____

within fifteen (15) days of the effective date of authority from the STB or an exemption therefrom to abandon the ten (10) miles. The remaining balance of the amount set forth in Section 1.03(a)(iii) would be due not later than October 31, 2012, unless Buyer shall determine to abandon any other portion of the Rail Lines prior to this date, in which case Buyer would make an additional pro rata advance payment for the portion to be abandoned within fifteen (15) days of the effective date of authority from the STB or an exemption therefrom to abandon that segment of the Rail Lines. Buyer shall not remove any track or other rail facilities on any portion of the Rail Lines to be abandoned until such pro rata advance payment for the portion to be abandoned has been made to ICR. In the event that Buyer sells, leases or contracts with a third party to operate all or any portion of the Rail Lines, Buyer shall make the pro rata advance payment to ICR or ICR's designee set forth in this Section 1.10 for the portion to be sold on the date of the closing on such sale or the effective date of the lease or contract to operate.

1.11. Delivery of Records. Sellers shall deliver to Buyer, on or within thirty (30) days of the Closing Date, originals or copies of the Contracts and whatever existing records, prints, archival information, valuation maps, or other materials in Sellers' possession (excluding track and bridge inspection reports) which bear upon the use or maintenance of or title to the Subject Property during the time the Subject Property was operated by Sellers ("Records") that Sellers locate upon conducting a search of Sellers' records in locations where such documentation might reasonably be located. Sellers make no representations or warranties as to the completeness or accuracy of any such Records Sellers may locate.

II. REPRESENTATIONS AND WARRANTIES OF SELLERS

THE SALE AND PURCHASE AND THE OTHER TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT SHALL BE WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND BY SELLERS EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS AGREEMENT (INCLUDING THE EXHIBITS AND SCHEDULES ATTACHED HERETO). THE REPRESENTATIONS AND WARRANTIES BY SELLERS SET FORTH IN THIS AGREEMENT CONSTITUTE THE SOLE AND EXCLUSIVE REPRESENTATIONS AND WARRANTIES OF SELLERS TO BUYER IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED HEREBY, AND BUYER UNDERSTANDS, ACKNOWLEDGES AND AGREES THAT ALL OTHER REPRESENTATIONS AND WARRANTIES OF ANY KIND OR NATURE EXPRESSED OR IMPLIED ARE SPECIFICALLY DISCLAIMED BY SELLERS. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, AND EXCEPT AS EXPRESSLY PROVIDED OTHERWISE IN THIS AGREEMENT, SELLERS DISCLAIM ANY REPRESENTATION AND WARRANTY, EXPRESS OR IMPLIED, OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE WITH RESPECT

TO THE ASSETS, AND AVER THAT SUCH ASSETS ARE BEING SOLD "AS IS, WHERE IS." Subject to the foregoing, Sellers hereby represent and warrant to Buyer as of the date hereof (except as provided otherwise below), as follows:

2.01. Organization of ICR: Authority. ICR is a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois. ICR has all requisite corporate power and authority to enter into this Agreement and any instruments and agreements contemplated herein required to be executed and delivered by it pursuant to this Agreement, which are referred to collectively herein as the "Seller-Related Instruments of ICR," and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement and the Seller-Related Instruments of ICR and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of ICR. This Agreement has been, and each of the Seller-Related Instruments of ICR will be, duly executed and delivered by ICR and will constitute a legal, valid and binding obligation of ICR (assuming that this Agreement and, where applicable, the Seller-Related Instruments of ICR, are the valid and binding obligation of Buyer), enforceable against ICR in accordance with its terms, except that (a) such enforcement may be subject to any bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other laws, now or hereafter in effect, relating to or limiting creditors' rights generally and (b) the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

2.02. Organization of WLOO: Authority. WLOO is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware. WLOO has all requisite corporate power and authority to enter into this Agreement and any instruments and agreements contemplated herein required to be executed and delivered by it pursuant to this Agreement, which are referred to collectively herein as the "Seller-Related Instruments of WLOO," and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement and the Seller-Related Instruments of WLOO and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of WLOO. This Agreement has been, and each of the Seller-Related Instruments of WLOO will be, duly executed and delivered by WLOO and will constitute a legal, valid and binding obligation of WLOO (assuming that this Agreement and, where applicable, the Seller-Related Instruments of WLOO, are the valid and binding obligation of Buyer), enforceable against WLOO in accordance with its terms, except that (a) such enforcement may be subject to any bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other laws, now or hereafter in effect, relating to or limiting creditors' rights generally and (b) the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

2.03. No Violation. The execution and delivery of this Agreement and the Seller-Related Instruments of ICR and WLOO does not, and, upon obtaining any necessary STB approvals or exemptions, the consummation of the transactions contemplated hereby or

thereby and compliance with the terms hereof or thereof will not conflict with, or result in any violation of or default under (i) any provision of the charter or by-laws of ICR or WLOO, (ii) any judicial or administrative judgment, order or decree, or material statute, law, ordinance, rule or regulation applicable to ICR or WLOO or the Subject Property, or (iii) any material note, bond, mortgage, indenture, license, permit, agreement, lease or other instrument or obligation to which ICR or WLOO is a party, by which it or they may be bound or affected, which relate to the Subject Property or to which any of the Subject Property may be subject, except, in the case of clause (ii) or (iii) of this Section 2.03, for such conflicts, violations or defaults as to which requisite waivers or consents have been obtained or will be obtained prior to Closing or which would not have a Material Adverse Effect (as hereinafter defined). The term "Material Adverse Effect" shall mean a material adverse effect on Buyer's ability to provide railroad freight transportation over the Rail Lines:

2.04. Consents and Approvals. No consent, approval, order or authorization of, or registration, declaration or filing with, any court, administrative agency or commission or other governmental entity, authority or instrumentality, domestic or foreign, or any third party is required to be obtained or made by or with respect to ICR or WLOO in connection with the execution and delivery of this Agreement or the Seller-Related Instruments of ICR and WLOO or the consummation by ICR or WLOO of the transactions contemplated hereby or thereby, other than (i) approval by the STB, or an exemption therefrom, of the transactions contemplated hereby, and (ii) those the failure of which to obtain would not have a Material Adverse Effect and would not materially impair the ability of ICR or WLOO to consummate the transactions contemplated hereby.

2.05. Litigation. Except as identified on Schedule 2.04 hereto, there is no claim, action, suit or proceeding pending, or to Seller's knowledge threatened in writing, by or before any court, arbitration panel, governmental or regulatory authority, or by or on behalf of any third party, against ICR or WLOO or affecting the Subject Property, which (a) challenges the validity of this Agreement or which would adversely affect the Subject Property, if determined against ICR or WLOO or (b) which, if determined against ICR or WLOO, would (i) adversely affect the ability of ICR or WLOO to consummate the transactions contemplated by this Agreement or (ii) have a Material Adverse Effect.

2.06. Judgments and Orders. There is no judgment, order, decree or writ issued against ICR or WLOO affecting the Subject Property or that adversely affects the ability of ICR or WLOO to consummate the transactions contemplated by this Agreement.

2.07. Title to the Subject Property. Upon Closing, Buyer will own all of Sellers' right, title and interest, if any, in and to the Subject Property free and clear of all mortgages, liens, security interests or encumbrances ("Encumbrances") of any nature whatsoever (except that if any such Encumbrance exists and has not been released by the Closing, Seller shall have thirty (30) days to arrange for such release), other than (i) liens for taxes, assessments and other governmental charges which are not due and payable or which may hereafter be paid without penalty or which are being contested in good faith by appropriate proceedings, (ii) utility easements, licenses or permits located on or crossing any portion of the Real Property that do not materially interfere with Buyer's ability to provide railroad transportation

over the Rail Lines, (iii) road crossing agreements with governmental authorities or private parties that do not materially interfere with Buyer's ability to provide railroad freight transportation over the Rail Lines, (iv) leases, easements, and other agreements existing as of the date of this Agreement that are among the Contracts assumed by Buyer in accordance with this Agreement, (v) easements, licenses, permits, or similar rights of others of public record that do not materially affect the value, use, enjoyment or occupancy of the real or personal property so encumbered or the operation of the Rail Lines, and that do not provide for the payment of money by Buyer following Closing, (vi) rights of reverter which have not been violated and will not be violated so long as the affected real property is used for railroad purposes, and (vii) rights reserved to or vested in any governmental authority with respect to the Subject Property or their regulation (the liens and encumbrances described in clauses (i)-(vii) above are hereinafter referred to collectively as "Permitted Encumbrances"). As of the Closing Date, there is no agreement with any other rail carrier that permits such carrier to operate over all or any portion of the Rail Lines.

2.08. Brokers. No broker, finder or financial advisor or other person is entitled to any brokerage fee, commission, finders' fee or financial advisory fee in connection with the transactions contemplated hereby by reason of any action taken by Sellers or any of their respective directors, officers, employees, representatives or agents.

2.09. Conduct of Rail Business. The Subject Property conveyed by Seller to Buyer is sufficient to enable Buyer to conduct operations over the Rail Lines substantially in the same manner that ICR conducts operations over the Rail Lines as of the date of this Agreement.

2.10. Certain Contracts and Arrangements. Each material Contract is in full force and effect and neither ICR nor WLOO is in breach of or in default under any such Contract, which breach or default would have a Material Adverse Effect.

III. REPRESENTATIONS AND WARRANTIES OF BUYER

3.01. Buyer hereby represents and warrants to Sellers, individually and collectively, as of the date hereof (except as provided otherwise below), as follows:

(a) Organization of Buyer, Authority. Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Nevada. Buyer has all requisite power and authority to enter into this Agreement and any instruments and agreements contemplated herein required to be executed and delivered by it pursuant to this Agreement, which are referred to collectively herein as the "Buyer-Related Instruments," and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement and the Buyer-Related Instruments and the consummation of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of Buyer. This Agreement has been, and each of the Buyer-Related Instruments will be, duly executed and delivered by Buyer and will constitute a legal, valid and binding obligation of Buyer (assuming that this Agreement

and, where applicable, the Buyer-Related Instruments, are the valid and binding obligation of Sellers), enforceable against Buyer in accordance with its terms, except that (a) such enforcement may be subject to any bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other laws, now or hereafter in effect, relating to or limiting creditors' rights generally and (b) the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

(b) No Violation. The execution and delivery of this Agreement and the Buyer-Related Instruments does not, and, upon obtaining any necessary STB approvals or exemptions, the consummation of the transactions contemplated hereby or thereby and compliance with the terms hereof or thereof will not conflict with, or result in any violation of or default under, (i) any provision of the charter or by-laws of Buyer, (ii) any judicial or administrative judgment, order or decree, or material statute, law, ordinance, rule or regulation applicable to Buyer or the assets of Buyer, or (iii) any material note, bond, mortgage, indenture, license, permit, agreement, lease or other instrument or obligation to which Buyer is a party, by which Buyer may be bound or affected or to which any of its assets may be subject, except, in the case of clause (ii) or (iii) of this Section 3.02, for such conflicts, violations or defaults as to which requisite waivers or consents have been obtained or will be obtained prior to Closing.

(c) Consents and Approvals. No consent, approval, order or authorization of, or registration, declaration or filing with, any court, administrative agency or commission or other governmental entity, authority or instrumentality, domestic or foreign, or any third party is required to be obtained or made by or with respect to Buyer in connection with the execution and delivery of this Agreement or the Buyer-Related Instruments or the consummation by Buyer of the transactions contemplated hereby or thereby, other than approval by the STB, or an exemption therefrom, of the transactions contemplated hereby.

(d) Litigation. There is no claim, action, suit or proceeding pending, or to Buyer's knowledge threatened in writing, by or before any court, arbitration panel, governmental or regulatory authority, or by or on behalf of any third party, against Buyer or affecting Buyer's assets, or which challenges the validity of this Agreement, which, if determined against Buyer would (a) adversely affect the ability of Buyer to consummate the transactions contemplated by this Agreement or (b) have a material adverse effect on Buyer's assets.

(e) Judgments and Orders. There is no judgment, order, decree or writ issued against Buyer or its assets that adversely affects the ability of Buyer to consummate the transactions contemplated by this Agreement.

(f) Brokers. No broker, finder or financial advisor or other person is entitled to any brokerage fee, commission, finders' fee or financial advisory fee in connection with the transactions contemplated hereby by reason of any action taken by Buyer or any of its directors, officers, employees, representatives or agents.

IV. CONDITION OF SUBJECT PROPERTY, BUYER'S INTENDED USE AND INDEMNIFICATION

4.10. The obligations and liabilities of Sellers and Buyer with respect to the condition of the Subject Property, Buyer's intended use thereof and environmental claims relating thereto shall be subject to the following terms and conditions:

(a) Buyer acknowledges that, except as herein otherwise provided, it offers and desires to purchase Sellers' right, title and interest, if any, in and to the Subject Property "as is, where is" and without any express or implied representation or warranty from Sellers with respect to the condition or suitability of the Subject Property, including, but not limited to, the condition of the soil, the presence of hazardous materials, substances, wastes, or other environmentally regulated substances, or other contaminants in the soil or improvements -- whether known or unknown (referred to herein as "contamination of the Subject Property"). Buyer shall perform at its own expense and rely solely upon its own independent investigation concerning the physical condition of the Subject Property (including, but not limited to, an environmental assessment) and the Subject Property's compliance with any applicable law and regulations. Sellers will transfer to Buyer and Buyer will cooperate in and accept transfer of all environmental permits shown on Schedule 4.10 hereto. Prior to the Closing Date, Sellers shall provide Buyer with a copy of all environmental studies conducted by Sellers' consultants and in Sellers' possession with respect to the Subject Property.

(b) Except as herein otherwise provided, Sellers have not and do not hereby make any express or implied representation or warranty or give any indemnification of any kind to Buyer concerning the Subject Property, its condition or suitability or its compliance with any statute, ordinance or regulation, including, but not limited to, those relating to the environment. Buyer acknowledges that neither Sellers nor any of their respective agents or representatives has made, and Sellers are not liable for, or bound in any manner by, any express or implied warranties, guarantees, promises, statements, inducements, representations, or information pertaining to the Subject Property or any part thereof, the physical condition, size, zoning, income potential, expenses, or operation thereof, the uses that can be made of the same, or in any manner or thing with respect thereto, including, without limitation, any existing or prospective leasing or occupancy of all or any part thereof.

(c) Buyer represents that its expected use of the Subject Property is for operation of a railroad and uses related thereto. Buyer shall perform and rely solely upon its own investigation concerning its intended use of the Subject Property, the Subject Property's fitness therefor, and the availability of such intended use under applicable statutes, ordinances and regulations.

(d) Buyer covenants and agrees for itself and its successors and assigns that (i) the Subject Property shall be used for the operation of a railroad or for industrial or commercial purposes only and shall not be used for residential, recreational or any other purpose that is not for operation of a railroad or industrial or commercial purpose, and (ii) no groundwater wells shall be constructed on any part of the Subject Property for the purpose of obtaining water for residential uses, including human consumption. However, Buyer is under no

obligation to have the Subject Property rezoned for industrial or commercial purposes. Notwithstanding the provisions of this Subsection (d), Buyer may use or convey the Subject Property for agricultural or recreational purposes, provided that Sellers' obligations to indemnify, protect, defend and hold harmless Buyer stated in Section 4.10(f) shall be limited to the cost to remediate said property to industrial/commercial cleanup levels. Any such conveyance by Buyer of less than all of the Subject Property shall not invalidate the applicability of Seller's indemnification of Buyer in Section 4.10(f) as to the remainder of the Subject Property.

(e) Buyer represents that it has inspected, examined and investigated the Subject Property and the prior and current uses thereof to its satisfaction, that it has independently investigated, analyzed and evaluated any contamination of the Subject Property, and that Buyer will acquire the Subject Property "as is, where is."

(f) Sellers shall indemnify, protect, defend and hold harmless Buyer from and against any claim asserted against Buyer by governmental authorities or third parties during the five-year period immediately following the Closing Date where and to the extent that such claim is based on or arises out of the presence of hazardous substances or petroleum products on or under the Subject Property prior to the Closing Date ("Covered Environmental Claim"), provided, however, that Sellers' indemnity obligations under this Section 4.10(f) shall not extend to a claim that would not have existed but for a change in the Subject Property's current use to a use incompatible with environmental conditions existing on the Closing Date, and provided further that Sellers' obligations to indemnify Buyer shall be contingent on Buyer providing Sellers with written notice of said claim within forty-five (45) days of service upon Buyer, but in any event not less than ten (10) business days before any response is required.

(g) Buyer agrees to give prompt written notice to Sellers with respect to any suit or claim initiated or threatened to be initiated against Buyer which Buyer has reason to believe is likely to give rise to a Covered Environmental Claim, and Sellers shall promptly proceed to provide an appropriate defense, compromise, or settlement of such suit or claim at Sellers' sole expense. As to any such suit or claim, Sellers shall, at their option but subject to the reasonable consent and approval of Buyer, be entitled to control the defense, compromise, or settlement of any such matter through counsel of Sellers' own choice; provided, however, that in all cases the Buyer shall be entitled to participate in such defense, compromise, or settlement at its own expense. If Sellers shall fail, however, in Buyer's reasonable judgment, to take reasonable and appropriate action to defend, compromise, or settle such suit or claim, Buyer shall have the right promptly to hire counsel at Sellers' sole expense to carry out such defense, compromise, or settlement, and the cost thereof shall be immediately due and payable to Buyer upon receipt by Sellers of an invoice therefor.

(h) Buyer shall provide ICR and WLOO with reasonable access to and use of any site that may be the subject of a claim for which ICR and WLOO may be liable under Section 4.10(f) and reasonable access to and use of any records with respect to the site or operations thereon. ICR and WLOO Seller shall each have the right to undertake the investigation, assessment, and remediation of any environmental condition for which it may be liable under

Section 4.10(f), and Buyer agrees to reasonably cooperate with such party with respect thereto, including executing any deed restrictions that might be required in order to meet regulatory cleanup objectives. Buyer shall have the right to review and comment upon such party's proposed investigation, assessment and remediation activities on the Property.

(i) Buyer hereby agrees to waive and release, indemnify, protect, defend and hold harmless ICR and WLOO from, any and all environmental claims, actions, causes of action, demands, rights, damages, costs, liabilities, expenses, or compensation whatsoever ("Environmental Liabilities") other than Environmental Liabilities which become the subject of a Covered Environmental Claim and which are tendered to ICR and WLOO within the time specified in this Article.

V. COVENANTS OF THE PARTIES

5.01. Conduct of the Rail Business. During the period from the date of this Agreement to the Closing Date, ICR shall maintain the Rail Lines in substantially the condition they were in on the date of this Agreement (except for normal wear and tear). Neither ICR nor WLOO shall have any obligation to make any capital expenditures in connection with any of the Subject Property, whether the need for such expenditures arises in the ordinary course of business or is caused by a *force majeure* event, casualty loss or otherwise. Without limiting the generality of the foregoing, and, except as contemplated by this Agreement, during the period from the date of this Agreement to the Closing Date, without the prior written consent of Buyer, Sellers shall not:

(a) Except in the ordinary course of business, (i) sell, lease, transfer, or otherwise dispose of any of the Subject Property that has an aggregate book value in excess of _____ in United States dollars, other than pursuant to maintenance of the Rail Lines in the ordinary course or any repairs required by the Federal Railroad Administration ("FRA"), or (ii) mortgage or encumber any of the Subject Property, other than the Permitted Encumbrances identified in Section 2.07;

(b) Replace or substitute rail or any other part of the Subject Property other than with material of similar kind and quality; or

(c) Modify, amend or terminate any Contract (other than modifications or amendments contemplated by this Agreement or associated with renewals in the ordinary course of business and on no less favorable terms).

5.02. Best Efforts. Subject to the terms and conditions of this Agreement, each of the parties hereto will use its best efforts to take, or cause to be taken, all action, and to do, or cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper or advisable under applicable laws and regulations to consummate and make effective the transactions contemplated by this Agreement at the earliest practicable date. Without limiting the generality of the foregoing, each of the parties hereto will use its best efforts to obtain all licenses, permits, authorizations, consents and approvals of all

governmental authorities required of it necessary in connection with the consummation of the transactions contemplated by this Agreement prior to the Closing.

5.03. STB Filings.

(a) Not later than ten (10) days after the date of execution of this Agreement, Buyer, at its sole cost and expense, shall file with the STB a notice of exemption pursuant to 49 C.F.R. § 1150.31 to acquire the Rail Lines and any related applications to the STB for approval or exemption therefrom (collectively the "Acquisition Filings"). Sellers shall provide such information in its possession as needed by Buyer to prepare its Acquisition Filings. Buyer shall diligently prosecute such application(s) or exemption(s) and shall use its best efforts to obtain such approval(s) or exemption(s) as soon as possible after such filing. In the event that the notice set forth in 49 CFR § 1150.32(e) is required for Buyer's acquisition of the Rail Lines, not later than ten (10) days after the date of execution of this Agreement, Buyer shall certify to the STB its compliance with such requirements. Sellers shall reasonably assist and cooperate with Buyer in Buyer's efforts to comply with such requirements.

(b) Prior to filing the Acquisition Filings with the STB, Buyer shall deliver a copy of such Acquisition Filings to Sellers with sufficient time for Sellers to comment upon them.

5.04. Employee Protection Costs. The parties acknowledge that they anticipate that Buyer, a non-carrier, shall acquire the Subject Property pursuant to 49 U.S.C. § 10901, and that such acquisition will not be subject to the imposition of labor protection. ICR and WLOO shall each be solely responsible for the cost of any labor protection benefits for its employees incurred by it pursuant to the provisions of a collective bargaining agreement applicable to such employees as a result of the sale of the Subject Property to Buyer.

5.05. Access to Books and Records. Following the Closing, Buyer shall cooperate with Sellers in responding to reasonable requests by Sellers for copies of books and records assigned to Buyer hereunder, so long as (i) Sellers reasonably require copies of such books and records for a legitimate business purpose, and (ii) Sellers bear all reasonable costs incurred in connection with Buyer providing copies of such materials to them. Buyer shall retain all of the books and records relating to the Subject Property for a period of not less than six (6) years after the Closing Date.

5.06. Acknowledgement of Buyer. Except as provided in Section 5.07, Buyer has conducted to its satisfaction an independent investigation and verification of the Subject Property. In making its determination to proceed with the transactions contemplated by this Agreement, Buyer has relied on the results of its own independent investigation and verification, and the representations and warranties of Sellers expressly and specifically set forth in this Agreement, including the Schedules attached hereto.

5.07. Investigation by Buyer. Prior to the Closing Date, Sellers shall, subject to any confidentiality requirements, provide Buyer with the opportunity to inspect books, contracts, agreements, plans, reports and records in Sellers' possession (excluding track and bridge

inspection reports) reflecting or relating to the Rail Lines. Sellers make no representations or warranties as to the completeness or accuracy of any such documents.

VI. ADDITIONAL AGREEMENTS

6.01 Tax Matters. All sales (including, without limitation, bulk sales), use, transfer, recording, ad valorem and other similar taxes, exclusive of any corporate franchise taxes, income taxes, or gains taxes of either Seller, incurred in connection with this Agreement and the transactions contemplated hereby shall be borne by Buyer, and Buyer and Sellers shall each, at their own expense, file all necessary tax returns and other documentation with respect to all such taxes as required under applicable law, and, if necessary or appropriate under applicable law, join the others in the execution of any such tax returns or other documentation; provided, however, that nothing in this Section 6.01 shall require Buyer to pay any taxes required by this Section to be borne by Buyer so long as Buyer shall in good faith currently be contesting its obligation to do so. Buyer shall reimburse Sellers for any such payments required of and made by Sellers (if any) as a result of the sale of the Subject Property to Buyer. Ad valorem property taxes imposed on the Subject Property for the year 2009 shall be prorated based upon the number of days each party owns the Subject Property during that year. Sellers shall pay any ad valorem property taxes pertaining to the Subject Property for years prior to 2009. Buyer shall pay special taxes or assessments due or payable on or after the Closing Date. Any special taxes or assessments due and unpaid prior to the Closing Date shall be paid by Sellers. If the tax bill for the year in which the Closing occurs or any prior year has not been received at the Closing Date and the tax amount cannot otherwise be definitely ascertained, allocations shall be made on the basis of the prior year's taxes. Any refunds of such taxes for years prior to the year in which the Closing occurs received after Closing shall be the sole property of the party which owned the Subject Property prior to the Closing.

VII. CONDITIONS TO OBLIGATIONS OF SELLERS

7.01. Conditions. The obligation of Sellers individually and collectively to consummate the transactions contemplated by this Agreement is subject to the fulfillment at or prior to the Closing of each of the following conditions (any or all of which, except Section 7.01(c), may be waived in whole or in part by Sellers):

(a) Representations and Warranties. The representations and warranties made by Buyer in this Agreement shall be true, complete and accurate in all material respects as of the date when made and at and as of the Closing Date, as though such representations and warranties were made at and as of the Closing Date (except to the extent a representation or warranty is expressly made as of a different date, in which case such representation or warranty shall be true and correct in all material respects as of such date).

(b) Performance. Buyer shall have performed and complied with, in all material respects, all agreements, obligations, covenants and conditions required by this Agreement to be so performed or complied with by Buyer through the Closing.

(c) STB Approval. The STB shall have approved, or exempted from such approval requirements, the Acquisition Filings, and such approvals or exemptions therefrom shall have become effective.

(d) No Injunction. On the Closing Date, there shall not be in effect (i) any judgment, order, injunction or decree issued by a court of competent jurisdiction or governmental authority having jurisdiction, or (ii) any statute, rule, regulation, judgment or order enacted, entered, promulgated or deemed applicable to the transactions contemplated by this Agreement, that restrains, prohibits or restricts in any material respect the consummation of the transactions contemplated by this Agreement.

(e) Actions Taken. All actions to be taken by Buyer in connection with the consummation of the transactions contemplated by this Agreement, and all certificates, instruments and other documents required to effect the transactions contemplated hereby will be reasonably satisfactory in form and substance to the Sellers.

(f) Delivery of Instruments. Buyer shall have delivered all certificates, instruments and other documents in accordance with Section 1.06.

(g) Seller Approval. Sellers shall have obtained all required approvals by the Board of Directors of their respective companies for the transactions contemplated hereunder.

VIII. CONDITIONS TO OBLIGATIONS OF BUYER

8.01. Conditions. The obligation of Buyer to consummate the transactions contemplated by this Agreement is subject to the fulfillment at or prior to the Closing of each of the following conditions (any or all of which, except Section 8.01(c), may be waived in whole or in part by Buyer):

(a) Representations and Warranties. The representations and warranties made by Sellers in this Agreement shall be true, complete and accurate in all material respects as of the date when made and at and as of the Closing Date, as though such representations and warranties were made at and as of the Closing Date (except to the extent a representation or warranty is expressly made as of a different date, in which case such representation or warranty shall be true and correct in all material respects as of such date).

(b) Performance. Sellers shall each have performed and complied with, in all material respects, all agreements, obligations, covenants and conditions required of them by this Agreement to be so performed or complied with through the Closing.

(c) STB Approval. The STB shall have approved, or exempted from such approval requirements, the Acquisition Filings, and such approvals or exemptions therefrom shall have become effective.

(d) No Injunction. On the Closing Date, there shall not be in effect (i) any judgment, order, injunction or decree issued by a court of competent jurisdiction or governmental authority having jurisdiction, or (ii) any statute, rule, regulation, judgment or order enacted, entered, promulgated or deemed applicable to the transactions contemplated by this Agreement, that restrains, prohibits or restricts in any material respect the consummation of the transactions contemplated by this Agreement.

(e) Actions Taken. All actions to be taken by Sellers in connection with the consummation of the transactions contemplated by this Agreement, and all certificates, instruments and other documents required to effect the transactions contemplated hereby will be reasonably satisfactory in form and substance to the Buyer.

(f) Delivery of Instruments. Sellers shall have delivered all certificates, instruments and other documents in accordance with Section 1.06.

(g) Buyer Approval. Buyer shall have obtained all required approvals by Buyer's Board of Managers for the transactions contemplated hereunder.

IX. TERMINATION, AMENDMENT AND WAIVER

9.01. Termination. This Agreement may be terminated as provided below:

(a) At any time, by the written agreement of ICR, WLOO and Buyer;

(b) At any time after October 31, 2009 (or such extended date pursuant to Section 1.04), by ICR or WLOO if the Closing shall not have occurred for any reason other than a breach of this Agreement by the terminating party;

(c) At any time by Buyer, ICR or WLOO if the STB shall have disapproved any of the transactions contemplated by this Agreement, and such disapproval shall have become final and not subject to further proceedings or appeal, whether by lapse of time or otherwise;

(d) At any time by Buyer, ICR or WLOO if the STB imposes on Buyer's acquisition of the Subject Property any obligation on Buyer or Sellers beyond the obligations agreed to herein by the parties hereto, and the decision imposing such condition shall have become final and not subject to further proceedings or appeal, whether by lapse of time or otherwise;

(e) At any time by ICR, WLOO or Buyer, if ICR or WLOO on the one hand or Buyer on the other hand, has made a material misrepresentation in this Agreement or if the other party is guilty of a material breach of the representations and warranties of such other

party contained in this Agreement, or if there has been a failure by such other party to comply with any of its material obligations under this Agreement, and such misrepresentation, breach of the representations and warranties or failure has not been cured after fifteen (15) days' written notice; or

(f) ICR or WLOO terminates this Agreement in accordance with the terms of Section 1.09.

9.02. Procedure and Effect of Termination. In the event of the termination of this Agreement by any party hereto as provided in Section 9.01, (i) written notice thereof shall forthwith be given by the party so terminating to the other parties if such termination is pursuant to Section 9.01(b), (c), (d) or (e), (ii) this Agreement shall immediately become void and of no further force and effect (other than this Section 9.02 and Section 10.01, which shall survive the termination of this Agreement), and the transactions contemplated hereby shall be abandoned, without further action by Sellers or Buyer, and (iii) there shall be no liability on the part of either Buyer or Sellers to each other respectively, except in the case of any knowing or willful breaches of this Agreement prior to the time of such termination. If this Agreement is terminated pursuant to Section 9.01 hereof, Buyer shall return all documents, work papers and other materials and all copies thereof received from Sellers relating to the transactions contemplated hereby, whether so obtained before or after the execution hereof, to the person furnishing the same.

9.03. Other Remedies. In no event shall termination of this Agreement limit or restrict the rights and remedies of one party hereto against any other party which has breached the terms of this Agreement prior to termination hereof.

9.04. Amendment, Modification and Waiver. This Agreement may be amended, modified or supplemented at any time by written agreement of the parties hereto. Any failure of Sellers on the one hand or Buyer on the other hand to comply with any term or provision of this Agreement may be waived by the non-failing party at any time by an instrument in writing signed by or on behalf of such party, but such waiver or failure to insist upon strict compliance with such term or provision shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure to comply.

X. FEES AND EXPENSES; SURVIVAL OF REPRESENTATIONS; INDEMNIFICATION

10.01. Fees and Expenses. Whether or not the transactions contemplated hereby are consummated pursuant hereto, each party hereto shall pay all of its own fees and any expenses (including attorneys' and accountants' fees and expenses) incurred by it or on its behalf in connection with or in anticipation of this Agreement and the consummation of the transactions contemplated hereby; provided, however, that nothing in this Section 10.01 shall be construed as limiting the remedies or damages available to a party asserting a breach by any other party of its obligations hereunder or a failure of any other party's representations and warranties in this Agreement to be true and correct.

10.02. Survival of Representations and Warranties: Survival of Agreements. The respective representations and warranties of Sellers and Buyer made in Articles II, III and IV hereof, or otherwise contained herein or in any disclosure schedule, certificate, exhibit or other agreement, document or instrument delivered pursuant hereto, shall remain in full force and effect for a period of five (5) years after the Closing Date; provided, however, that the representations and warranties of ICR and WLOO set forth in Section 2.07 shall survive indefinitely and provided further that the submission of a claim or assertion of liability that is subject to the indemnity provisions of Section 10.03 (a "Claim") in accordance with Section 10.05 by Buyer, or the initiation of a court or administrative proceeding by ICR or WLOO, shall cause the representations and warranties that are the basis of the Claim to survive with respect to the matters asserted in the Claim until such time as the Claim is resolved.

10.03. Indemnifications.

(a) Except as otherwise provided in Article IV herein, Sellers shall indemnify, protect, defend and hold harmless Buyer and all officers, agents and employees thereof, from and against any and all loss, damage, liability, cost and expense (including reasonable attorneys' fees and expenses) ("Losses") arising out of or connected with (a) any breach of any of Sellers' representations, warranties or covenants set forth herein, (b) any personal injury, death, property loss or damage occurring on the Rail Lines, or arising out of the use of the Rail Lines or any portion thereof, prior to the Closing Date and (c) any and all liabilities and obligations of Sellers except to the extent assumed by Buyer pursuant to Section 1.08 hereof.

(b) Except as otherwise provided in Article IV herein, Buyer shall indemnify, protect, defend and hold harmless Sellers and their respective officers, agents and employees thereof, from and against any and all Losses arising out of or connected with (a) any breach of any of Buyer's representations, warranties or covenants set forth herein, (b) any personal injury, death, property loss or damage occurring on the Rail Lines, or arising out of the use of the Rail Lines or any portion thereof, on or after the Closing Date including under Article IV, and (c) any and all liabilities and obligations of Buyer assumed herein.

10.04. Conditions of Indemnification. The obligations and liabilities of Sellers and Buyer with respect to a Claim shall be subject to the following terms and conditions:

(a) Sellers shall have no liability with respect to Losses including but not limited to those caused as a result of a breach of a representation and warranty set forth in Article II unless and until the aggregate amount of all such Losses sustained by Buyer (the "Incurred Costs") exceeds (the "General Basket Amount"), and then only to the extent of such excess (subject to the limitations set forth in Section 10.04(c)). Except as otherwise provided herein, the term Incurred Costs shall not include Sellers' attorneys' and consultants' fees and expenses or any fines or penalties imposed by a governmental agency against Sellers or any judgment entered against Sellers.

(b) All Claims shall be computed net of any insurance coverage with respect thereto which reduces the damages that would otherwise be sustained. Buyer agrees to diligently pursue collection of any insurance proceeds that may be applicable to reimburse Buyer for any Claims.

(c) Buyer shall give Sellers prompt written notice of all Claims, irrespective of whether Buyer has sustained Incurred Costs in excess of the General Basket Amount, specifying the basis of the Claim, the nature of the Losses and the amount of actual Losses incurred by Buyer. Sellers shall be liable to Buyer only with respect to Losses for which Buyer, on or before the first anniversary of the Closing Date, provides Sellers with such written notice.

10.05. Indemnification Procedures.

(a) Sellers shall have the obligation, at their sole expense, to undertake the defense of all Claims by representatives chosen by them; provided, however, if Buyer has not sustained Incurred Costs in excess of the General Basket Amount at the time the Claim is finally resolved, Buyer shall promptly reimburse Sellers for the costs of defense, settlement, compromise and/or judgment, as applicable, in connection with resolution of such Claim (but such reimbursement shall not, in the aggregate with other Incurred Costs sustained by Buyer, exceed the General Basket Amount). At Sellers' option, Buyer shall handle the defense of any Claim at its sole cost and expense. Sellers shall not, without the written consent of Buyer, settle or compromise any Claim or consent to the entry of any judgment which does not include as an unconditional term thereof the giving by the claimant or the plaintiff to the Buyer a release from all liability in respect to such Claim or which obligates Buyer prospectively to take certain actions or to refrain from taking certain actions.

(b) If Sellers, within a reasonable time not to exceed ten (10) days after notice of any such Claim, fail to commence to defend Buyer against which such Claim has been asserted, or, if the commencement of the defense of the Claim is not appropriate or necessary during the ten (10)-day period following notice and if Sellers fail to acknowledge to Buyer, in writing, Sellers' indemnification obligation with respect to the Claim and their obligation to defend, then Buyer, upon notice to Sellers, shall have the right to undertake the defense, settlement or compromise of such Claim on behalf of and for the account and risk of Sellers, and Sellers shall be obligated to indemnify Buyer with respect to the defense, compromise, settlement and/or any judgment in connection with such Claim.

(c) Notwithstanding any provision in this Section 10.05 to the contrary, neither Seller shall compromise or settle a Claim brought against Buyer in Buyer's name without providing Buyer with fifteen (15) business days' prior written notice of the terms of settlement. Buyer shall have the right to reject any proposed settlement or compromise, in which case neither Seller shall enter into the settlement or compromise, and Buyer shall bear all cost and expense with regard to the subject Claim incurred subsequent to the rejection, as well as the liability in excess of the amount of the rejected proposed settlement or compromise (which rejected settlement or compromise amount, and the expenses accrued through the time of the rejected settlement or compromise, shall be borne by Sellers).

10.06. Release. Except to the extent expressly provided in Article IV or this Article X, or as otherwise provided in this Agreement, Buyer hereby agrees to indemnify, protect, defend and hold harmless Sellers from any liability, and shall have no recourse against either Seller, for any and all claims and causes of action arising under or in connection with this Agreement or the transactions contemplated herein.

10.07. Liability for a Covered Environmental Claim. The provisions of this Article X shall not apply to a Covered Environmental Claim which shall be governed by the provisions of Article IV herein.

XI. REPURCHASE RIGHTS

11.01. In the event that at any time within twenty-five (25) years after the date of this Agreement, ~~Buyer shall desire to abandon all or any part of the Grenada Line~~, Buyer shall first give written notice by certified mail of such intention to ICR, which shall have a right of first refusal to repurchase the part to be abandoned ("the Abandonment Segment"). ICR shall have forty-five (45) days from the date of receipt of such notice in which to advise by certified mail of its intention to repurchase the Abandonment Segment. ICR may give notice of its intention not to repurchase the Abandonment Segment during such forty-five (45) day period. The failure of ICR to notify Buyer of its intention not to repurchase, or the giving of express notice by ICR of its intention not to repurchase, shall release Buyer from any further obligation to ICR, and Buyer may thereafter abandon the Abandonment Segment. The repurchase price of the Abandonment Segment, payable in United States dollars at closing, shall be equal to the ~~net liquidation value of the Abandonment Segment~~, as calculated pursuant to 49 C.F.R. Section 1152.34(c)(1)(iii) ("Net Liquidation Value") at the time of the exercise of the right of first refusal. Should Seller elect to repurchase the Abandonment Segment, in addition to the Net Liquidation Value to be paid to Buyer, Seller shall also reimburse Buyer for all documented repairs and improvements made to bridges, trestles and culverts on the Abandonment Segment during the preceding fifteen (15) year period, net of depreciation. Except for the purchase price, specific dates, the provisions of Section 11.02 and where any term of this Agreement has been rendered unenforceable by changes in applicable law, the terms of this Agreement shall apply to ICR's repurchase of the Abandonment Segment. ICR shall be solely responsible at its sole cost and expense for obtaining any necessary approval, or exemption from such approval by the STB for ICR's repurchase of the Abandonment Segment. Buyer shall provide such information in its possession as needed by ICR to prepare its filings with the STB. The closing of ICR's repurchase of the Abandonment Segment from Buyer shall be held within fifteen (15) days after the effective date of final approval, or exemption from such approval, by the STB.

11.02. In the event that ICR shall repurchase all or part of the Grenada Line pursuant to this Article, ICR shall be responsible for the cost of any labor protection obligations imposed on Buyer by the STB as a condition to its approval or exemption of ICR's repurchase of the Grenada Line or portion thereof for the protection of employees of Buyer actually working on the Grenada Line. In the event of such a repurchase, Buyer's obligations

(as the seller in any such repurchase) pursuant to Section 4.10(f) herein shall be limited to the period of time subsequent to Buyer's purchase of the Grenada Line.

XII. SERVICE COMMITMENT

12.01. Buyer shall make all reasonable efforts to sustain and increase rail traffic levels on the Rail Lines. Except for the Water Valley Branch, Buyer agrees that it will not abandon or discontinue all rail service over all or any portion of the Rail Lines for at least two (2) years from the Closing Date.

XIII. MISCELLANEOUS

13.01. Further Assurances. From time to time after the Closing Date, at the request of a party hereto and at the expense of the party so requesting, Sellers and Buyer, as applicable, shall execute and deliver to such requesting party such documents and take such other action as such requesting party may reasonably request in order to consummate more effectively the transactions contemplated hereby.

13.02. Notices. All notices, requests, demands, waivers and other communications required or permitted to be given under this Agreement shall be in writing and shall be sent by mail (certified or registered mail, return receipt requested) or by national overnight delivery service, by hand delivery to the other party hereto, or by such other means as the parties hereto may mutually agree, at the following addresses:

(a) If to Buyer, to:

Grenada Railway, LLC
1505 South Redwood Road
Salt Lake City, Utah 84104
Attention: Michael J. Van Wagenen

(b) If to ICR and/or WLOO, to:

Illinois Central Railroad Company
Waterloo Railway Company
17641 South Ashland Avenue
Homewood, Illinois 60430
Attention: Senior Vice President - Southern Region

with a copy to:

Illinois Central Railroad Company
Waterloo Railway Company
17641 South Ashland Avenue
Homewood, Illinois 60430
Attention: Counsel-Regulatory

or to such other person or address as a party hereto shall specify by notice in writing to the other parties. All such notices, requests, demands, waivers and communications shall be deemed to have been received on the date on which so hand-delivered, on the third business day following the date on which so mailed, or on the first business day following the date on which sent by national overnight delivery service, except for a notice of change of address, which shall be effective only upon actual receipt thereof.

13.03. Entire Agreement. This Agreement (including documents referred to herein) constitutes the entire agreement of the parties hereto and supersedes all prior agreements, understandings and representations by or between the parties, oral and written, with respect to the subject matter of this Agreement.

13.04. Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be enforceable and valid under applicable law, but should any provision of this Agreement, for any reason, be declared invalid or unenforceable under applicable law, such provision shall be ineffective only to the extent of such invalidity or unenforceability, without invalidating or rendering unenforceable the remainder of such provision or the remaining provisions of this Agreement, which shall remain in full force and effect.

13.05. Binding Effect; Assignment. This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Agreement and any of the rights, interests or obligations hereunder may not be assigned, directly or indirectly, by ICR, WLOO or Buyer, without the prior consent of the other parties. Such consent may be withheld for any reason or no reason.

13.06. No Third-Party Beneficiaries. This Agreement is not intended and shall not be deemed to confer upon or give any person except the parties hereto and their respective successors and permitted assigns any remedy, claim, liability, reimbursement, cause of action or other right under or by reason of this Agreement.

13.07. Knowledge Defined. For the purpose of this Agreement, and except to the extent expressly provided otherwise herein, the terms "to Sellers' knowledge" or "to Buyer's knowledge," or similar phrases, shall mean, as applicable, (i) the knowledge of Sellers' General Counsel-U.S., after reasonable investigation and (ii) the knowledge of Buyer's President and Chief Executive Officer, after reasonable investigation.

13.08. Counterparts. This Agreement may be executed simultaneously in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. By executing this Agreement in counterparts and sending such executed counterpart to the other parties via facsimile or e-mail, the sending party intends to be bound by the terms, conditions and provisions of this Agreement. The sending party shall provide the other parties with an executed original counterpart of this Agreement within two (2) business days after the facsimile or e-mail transmission.

13.09. Headings. The article and section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement.

13.10. Incorporation of Exhibits and Schedules. The exhibits and schedules identified in this Agreement are incorporated herein by reference and made a part hereof.

13.11. Strict Construction. The language used in this Agreement shall be deemed the language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party.

13.12. Governing Law. All matters relating to the interpretation, construction, validity and enforcement of this Agreement shall be governed by and construed in accordance with the domestic laws of the State of Mississippi, without giving effect to any choice or conflict of laws provision or rule (whether of the State of Mississippi or any other jurisdiction) that would cause the application of laws of any jurisdiction other than the State of Mississippi.

13.13. Consent to Jurisdiction.

(a) The parties hereto hereby irrevocably submit to the jurisdiction of the courts of the State of Mississippi and the federal courts of the United States of America located in Mississippi and appropriate appellate courts therefrom, over any dispute arising out of or relating to this Agreement or any of the transactions contemplated hereby and each party hereto hereby irrevocably agrees that all claims with respect to such dispute or proceeding may be heard and determined in such court. The parties hereto hereby irrevocably waive, to the fullest extent permitted by applicable law, any objection that they may now or hereafter have to the laying of venue of any dispute arising out of or relating to this Agreement or any of the transactions contemplated hereby brought in such court, or any defense of inconvenient forum for the maintenance of such dispute. Each party hereto agrees that a judgment in any such dispute may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. This consent to jurisdiction is being given solely for purposes of this Agreement and is not intended to, and shall not, confer consent to jurisdiction with respect to any other dispute in which a party hereto may become involved.

(b) Each party hereto hereby consents to process being served by any other party hereto to any suit, action or proceeding of the nature specified in Subsection 13.13(a) above by sending a copy thereof in the manner specified in Section 13.02.

13.14. Amendment. This Agreement may not be modified or amended except by an instrument in writing signed by all parties hereto.

13.15. Survival of Covenants. Any obligation set forth or arising under this Agreement and not fully performed on the Closing Date shall survive the Closing.

13.16. Time of the Essence. The parties hereto agree and acknowledge that time is of the essence in the performance of their respective obligations under this Agreement. Whenever any determination is to be made or action to be taken on a date specified in this Agreement, if such date shall fall upon a Saturday, Sunday or legal holiday, the date for such determination or action shall be extended to the first business day immediately thereafter.

13.17. Confidentiality. The terms and conditions of this Agreement are confidential, and no party hereto shall provide copies or reveal any provisions of this Agreement, including any exhibits or schedules thereto, to any non-party (except (i) an employee, attorney or consultant entitled to know the provisions hereof in the ordinary course of the business of the party hereto, or (ii) potential lenders of Buyer), except to the extent required by law or regulation or a valid judicial or administrative order, and except as Buyer and Seller shall mutually agree.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

ILLINOIS CENTRAL RAILROAD
COMPANY

ATTEST: _____

By: _____

Name: _____

Title: _____

WATERLOO RAILWAY COMPANY

ATTEST: _____

By: _____

Name: _____

Title: _____

GRENADA RAILWAY, LLC

ATTEST: *[Signature]*

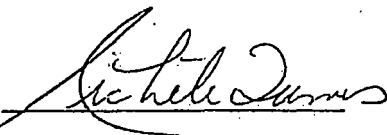
By: *[Signature]*

Name: Rhonda Nicoloff

Title: Managing Member

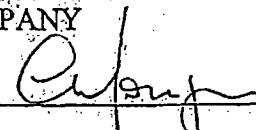
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

ATTEST:



ILLINOIS CENTRAL RAILROAD
COMPANY

By:



Name:

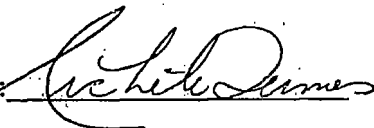
CLAUDE MONGEAU

Title:

Executive Vice President &
Chief Financial Officer

WATERLOO RAILWAY COMPANY

ATTEST:



By:



Name:

CLAUDE MONGEAU

Title:

GRENADA RAILWAY, LLC

ATTEST:

By:

Name:

Title:

EXHIBITS

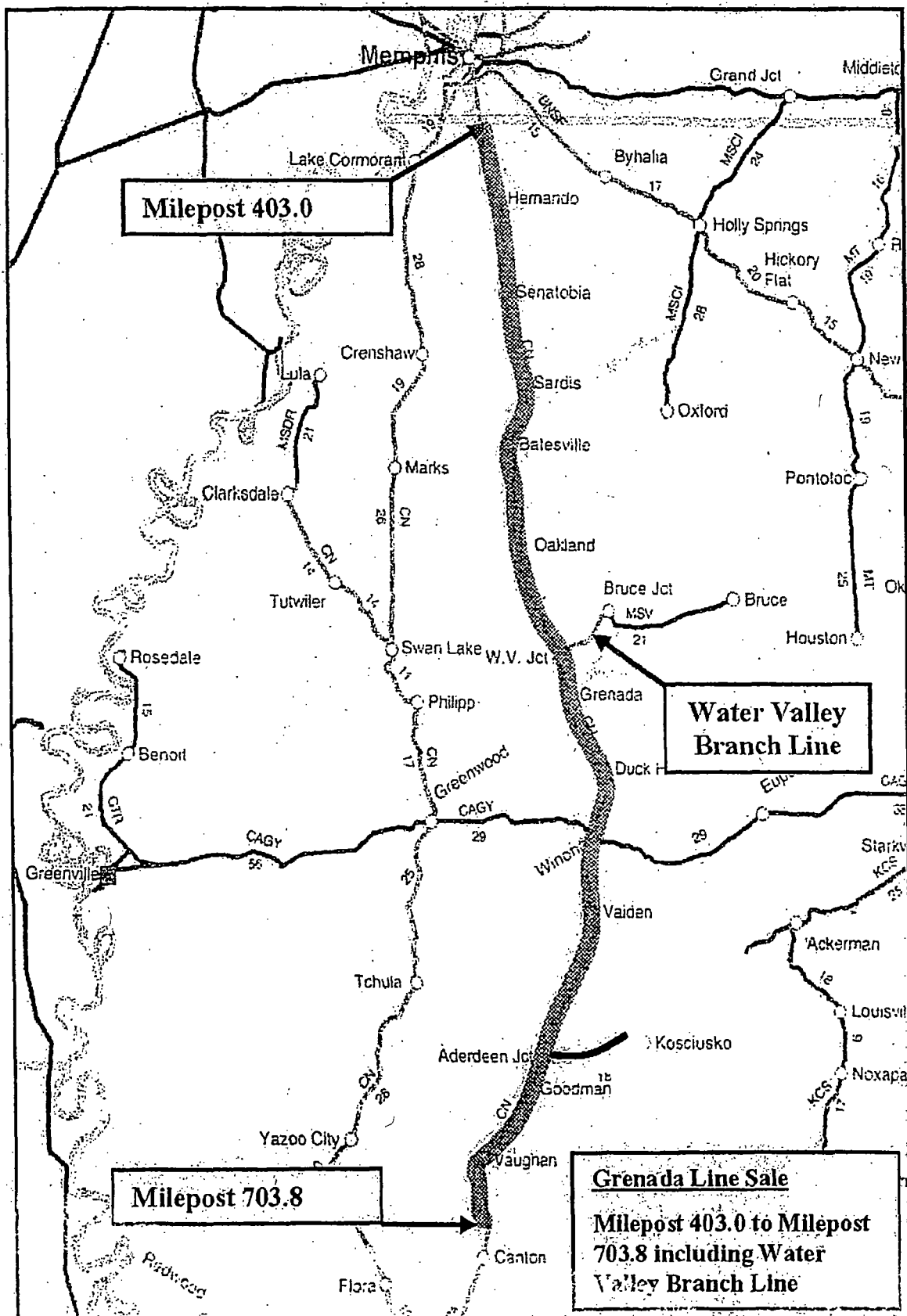
Exhibit A	-	Map of Rail Lines
Exhibit B-1	-	Form of Quitclaim Deed (ICR)
Exhibit B-2	-	Form of Quitclaim Deed (WLOO)
Exhibit C	-	Form of Bill of Sale
Exhibit D	-	Form of Promissory Note
Exhibit E	-	Form of Recordable Mortgage and Security Agreement
Exhibit F	-	Form of Guaranty
Exhibit G-1	-	Form of Agreement for the Assignment and Assumption of Contracts (Grenada Line)
Exhibit G-2	-	Form of Agreement for the Assignment and Assumption of Contracts (Water Valley Branch)
Exhibit H	-	Form of Cooperative Marketing Agreement
Exhibit I-1	-	Form of Opinion of Buyer's Counsel
Exhibit I-2	-	Form of Opinion of ICR's Counsel
Exhibit I-3	-	Form of Opinion of WLOO's Counsel
Exhibit J-1	-	Form of Interchange Agreement (Grenada Line-Canton)
Exhibit J-2	-	Form of Interchange Agreement (Grenada Line-Memphis)
Exhibit K	-	Form of Haulage Agreement
Exhibit L	-	Form of Retained Trackage Rights Agreement
Schedule 1.01A	-	Contracts to be Assigned by ICR
Schedule 1.01B	-	Contracts to be Assigned by WLOO
Schedule 1.01C	-	Excluded Assets
Schedule 1.08	-	Retained Agreements
Schedule 2.04	-	Pending Claims, Actions, Suits or Proceedings
Schedule 4.10	-	Environmental Permits to be Transferred

Exhibit A

MAP

Map

Exhibit A



Map

Exhibit A

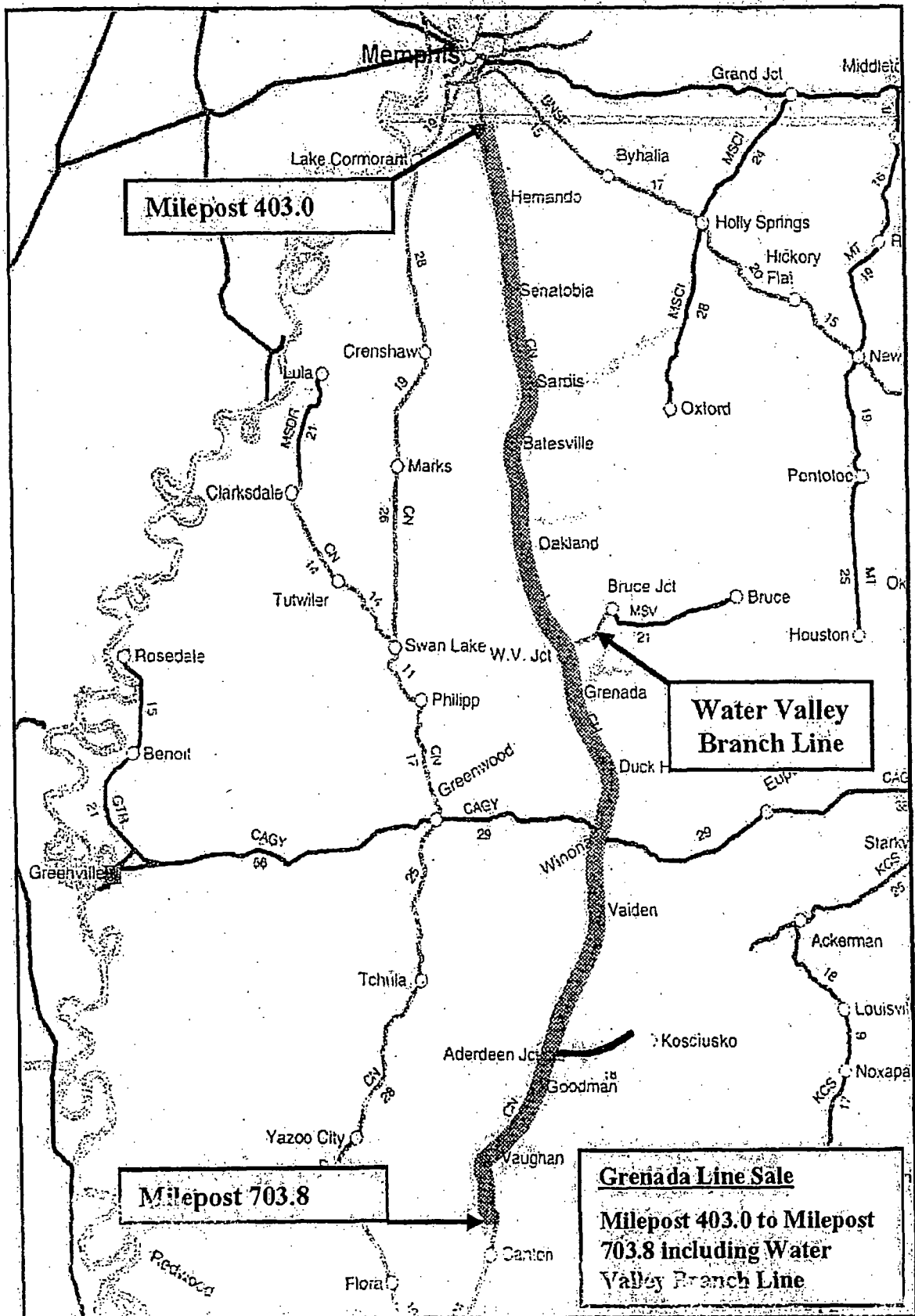


Exhibit B-1

FORM OF
QUITCLAIM DEED (ICR)

**FORM OF
QUITCLAIM DEED
(Grenada Line)**

This instrument prepared by:
Fletcher & Sippel LLC
29 North Wacker Drive, Ste. 920
Chicago, Illinois 60606-2832
(312-252-1500)

INDEXING INSTRUCTION:
(Add references to
Section, Township, Range,
County and State)

THIS INDENTURE Witnesseth that the **Grantor, ILLINOIS CENTRAL RAILROAD COMPANY**, an Illinois corporation, whose mailing address is 17641 S. Ashland Avenue, Homewood, Illinois, 60430, for and in consideration of the sum of
in hand paid and other valuable consideration, hereby Conveys and Quitclaims to the **Grantee, GRENADA RAILWAY, LLC**, of 1505 South Redwood Road, Salt Lake City, Utah 84104, without any covenants or warranties of title whatsoever, on an "as is, where is" basis, AND WITHOUT RECOURSE TO Grantor, all its right, title, interest and claim, if any, in and to the following described lands and property situated in the Counties of DeSoto, Tate, Panola, Yalobusha, Tallahatchie, Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison and State of Mississippi to wit:

See Exhibit A attached hereto and made part hereof

The conveyance described on Exhibit A, except where specifically excluded on Exhibit A, includes: (i) the right-of-way and real property of the rail line described on Exhibit A hereto (the "Rail Line") and all bridges, culverts, trestles, buildings, fences, structures and other improvements located thereon, therein or thereunder, (hereinafter "Real Property"), (ii) all fixtures and articles of personal property attached to or located on the Real Property that constitutes the Rail Line, including without limitation rail and other track material, ties, ballast, wires, switches, turnouts, crossovers, grade crossings, fences, gates, machinery, pipes, conduits, electrical and mechanical signal devices, pole lines and radio and other communication facilities located thereon and all rail and other track materials in any track owned by Grantor that connects with the Real Property but which is located on the property of a third party, (iii) all interests of Grantor in and to the leases, easements, licenses, permits, agreements and privileges pertaining to the Rail Line identified on Exhibit B attached hereto and made a part hereof (the "Contracts"), (iv) all governmental franchises, privileges, licenses and permits pertaining to the Rail Line, to the extent such franchises, privileges, licenses and permits are assignable, and (v) contiguous

property not used for railroad purposes ((i) through (v) collectively referred to as the "Subject Property"); all of which is situated in the Counties of DeSoto, Tate, Panola, Yalobusha, Tallahatchie, Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison, in the State of Mississippi, TO HAVE AND TO HOLD all the estate, right, title, and interest whatsoever of Grantor in said property, whether in law or in equity, to the use and benefit of Grantee, and Grantee's successors and assigns, forever.

Excluded from the Subject Property are accounts receivable, prepaid expenses and other current assets of Grantor and all rolling stock and motive power and all inventories of spare parts, fuel, tools, office supplies and equipment located on, in or pertaining to the Subject Property and such other real and personal property as identified on Exhibit C, attached hereto and made a part hereof (together, the "Excluded Assets"). The deed does not include conveyance of any right, title or interest of Grantor in any branch, spur, connecting or crossing rail line that was abandoned prior to the date of this Agreement.

THIS CONVEYANCE IS SUBJECT TO:

- (1) Standard exceptions of a Title Company in its title policies issued in the State of Mississippi;
- (2) Special taxes or assessments for improvements not yet completed, if any;
- (3) Installments not due at the date hereof of any special tax or assessment for improvements completed, if any;
- (4) general taxes, if any, for the tax year prior to the year in which the Deed is delivered and subsequent years;
- (5) Building, building lines and use or occupancy restrictions, zoning and building laws or ordinances, and other laws, ordinances, requirements, limitations, restrictions, regulations and codes which are or may be imposed upon the property by any governmental authority having jurisdiction thereof;
- (6) Roads and highways, if any;
- (7) Judgment liens; however, any judgment against Grantor which may appear of record as a lien against the property shall be settled and satisfied by Grantor if and when it is judicially determined to be finally valid, and Grantor shall indemnify Grantee for all loss arising out of Grantor's failure to have such judgment lien so settled and satisfied. This provision shall survive the Closing and the delivery of the Deed;
- (8) Covenants, conditions and restrictions of record, and recorded licenses and

easements;

- (9) The right of any owner of the mineral estate in said property, if any;
- (10) Rights of any government agencies, public or quasi-public utilities for the use, maintenance, repair, replacement and reconstruction of existing driveways, roads and highways, conduits, sewers, drains, water mains, fiber optics cables and/or communication systems, gas lines, electric power lines, wires, and other utilities and easements;
- (11) Acts by, through, or under Grantee;
- (12) Retained Agreements identified on Exhibit D, attached hereto and made a part hereof.

ADDITIONALLY, GRANTOR IMPOSES THE FOLLOWING COVENANTS on the Subject Property and this Deed is conveyed subject to the following covenants on the Subject Property:

The Subject Property shall be used for operation of a railroad or for industrial or commercial purposes only and shall not be used for residential, recreational or any other purpose that is not for operation of a railroad or industrial or commercial purpose, and no groundwater wells shall be constructed on any part of the Subject Property for the purpose of obtaining water for residential uses, including human consumption. Notwithstanding the previous sentence, Grantee may use or convey the Subject Property for agricultural or recreational purposes, provided that Grantor's obligations to indemnify, protect, defend and hold harmless Grantee stated in the agreement at 4.10(f) for sale of the Subject Property shall be limited to the cost to remediate said property to industrial/commercial cleanup levels.

These covenants shall run with the land and shall be binding upon Grantee, its grantees, successors, assigns, transferees and any other owner, occupant, lessee, possessor or user of the Subject Property or the holder of any portion thereof or interest therein.

GRANTOR RESERVES FOR ITSELF, its successors and assigns, a perpetual, non-exclusive Easement for the use and benefit of Grantor, its successors and assigns, for the uses and purposes defined and described in that certain Trackage Rights Agreement dated _____, 2009 by and between Grantor and Grenada Railway, LLC (the "Trackage Rights Agreement"), over, upon and across the premises described in Exhibit A herein. Grantor, for itself, its licensees, successors and assigns, shall have the right to make every use of the Easement for Grantor's purposes in accordance with the terms and provisions of the Trackage Rights Agreement. Grantor shall have the right to assign the

operating rights hereunder to Canadian National Railway Company ("CNR") or any subsidiary of CNR, to operate over the Easement in accordance with the Trackage Rights Agreement. Grantor shall not make any use of the Easement which is inconsistent with the uses and the purposes for which this Easement has been reserved.

ADDITIONALLY, GRANTOR RESERVES FOR ITSELF, its successors and assigns, a perpetual nonexclusive easement, fifteen (15) feet in width, in, over, under, through and along the entire property, to construct, maintain, operate, use, replace, relocate, renew and/or remove, at the sole expense of Grantor, a fiber optic communication system consisting of cables, lines or facilities beneath the surface of the property, together with all ancillary equipment or facilities (both underground and surface), including the right to attach the same to existing bridges or poles on the property and such surface rights as are necessary to accomplish the same. Grantor further reserves the right to assign, provided notice of assignment is given to the Grantee, said reserved fiber optic easement, rights and facilities (the "Fiber Optic Easement"), in whole or in part, and to lease, license or permit third parties to use the Fiber Optic Easement; provided, however, that the exercise of such rights does not unreasonably interfere with Grantee's safe and efficient use of the property, or any improvements thereon. Grantor shall not perform any work in connection with the construction, reconstruction, repair, operation or maintenance of such fiber optic communication system within twenty-five (25) feet of the centerline of any railroad track located on the property until it shall have given Grantee at least ten (10) days' written notice prior to commencing such work. The foregoing notice requirements shall not apply in case of emergency, but in such event notice shall be provided as soon as possible.

Except as set forth herein, upon delivery of the Deed, Grantee will own all of Grantor's right, title, interest, and claim if any, in and to the Subject Property free and clear of all mortgages, liens, security interests or encumbrances of any nature whatsoever, other than (i) liens for taxes, assessments and other governmental charges which are not due and payable or which may hereafter be paid without penalty or which are being contested in good faith by appropriate proceedings, (ii) utility easements, licenses or permits located on or crossing any portion of the Real Property that do not materially interfere with Buyer's ability to provide railroad transportation over the Rail Line, (iii) road crossing agreements with governmental authorities or private parties that do not materially interfere with Grantee's ability to provide railroad freight transportation over the Rail Line, (iv) leases, easements, and other agreements existing as of _____ that are among the Contracts assumed by Grantee, (v) easements, licenses, permits, or similar rights of others of public record that do not materially affect the value, use, enjoyment or occupancy of the real or personal property so encumbered or the operation of the Rail Line, and that do not provide for the payment of money by Grantee, (vi) rights of reverter which have not been violated and will not be violated so long as the affected real property is used for railroad purposes, and (vii) rights reserved to or vested in any governmental authority with respect to the Subject Property or their regulation

IN WITNESS WHEREOF, ILLINOIS CENTRAL RAILROAD COMPANY, the Grantor, has caused these presents to be signed by its _____, he being thereunto duly authorized this ____ day of _____, 2009.

ILLINOIS CENTRAL RAILROAD COMPANY

By: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County and State aforesaid, Do Hereby Certify that _____, personally known to me to be the _____ of the ILLINOIS CENTRAL RAILROAD COMPANY, an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged under oath that as such _____, he signed and delivered the said instrument as _____, pursuant to authority given by the Board of Directors of said corporation as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal this ____ day of _____, 2009.

NOTARY PUBLIC

EXHIBIT A

DeSoto County, Mississippi

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton, Mississippi Line, varying in width, situated thereon in DeSoto County, Mississippi extending Southerly from a line drawn perpendicular to said Railroad Company's Main Track centerline at a point located a distance of 554.8 feet Southerly from the Tennessee-Mississippi State Line in the Southwest Quarter of the Southeast Quarter of Section 15, Township 1 South, Range 8 West of the Chickasaw Meridian, as measured along said Main Track centerline; said point also being at Railroad Mile Post L-403.0, and continuing Southerly on, over and across said Southwest Quarter of the Southeast Quarter of Section 15, the East Half of Section 22, the East Half of Section 27 and the East Half of the East Half of Section 34, all in Township 1 South, Range 8 West of the Chickasaw Meridian; the East Half of the East Half of Section 3, the West Half of the Southwest Quarter of Section 2, the West Half of the West Half of Section 11, the West Half and the Southwest Quarter of the Southeast Quarter of Section 14, the East Half of Section 23, the East Half of the East Half of Section 26, the Southwest Quarter of the Southwest Quarter of Section 25 and the West Half of Section 36, all in Township 2 South, Range 8 West of the Chickasaw Meridian; the West Half of Section 1, the Northwest Quarter, the Northeast Quarter of the Southwest Quarter and the Southeast Quarter of Section 12 and the Northeast Quarter of the Northeast Quarter of Section 13, all in Township 3 South, Range 8 West of the Chickasaw Meridian; the West Half and the Southeast Quarter of Section 18, the Northeast Quarter and the East Half of the Southeast Quarter of Section 19, the Southwest Quarter of the Northwest Quarter and the West Half of the Southwest Quarter of Section 20, the East Half of Section 30 and the East Half of Section 31, all in Township 3 South, Range 7 West of the Chickasaw Meridian; the East Half of the East Half of Section 6, the East Half of the East Half of Section 7, the West Half of the West Half of Section 8, the West Half of Section 17 and the Northwest Quarter of Section 20, all in Township 4 South, Range 7 West of the Chickasaw Meridian to the South boundary line of DeSoto County, Mississippi (Railroad Mile Post L-422.64).

Tate County, Mississippi

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton, Mississippi Line, varying in width, situated thereon in Tate County, Mississippi extending Southerly from the North boundary line of said Tate County (Railroad Mile Post L-422.64) in the Northwest Quarter of Section 20, Township 4 South, Range 7 West of the Chickasaw Meridian and continuing on, over and across the West Half of the West Half of said Section 20, the Northwest Quarter of Section 29, the East Half of the East Half of Section 30 and the East Half of Section 31, all in Township 4 North, Range 7 West of the Chickasaw Meridian; the West Half of the East Half of Section 6, the West Half of the East Half of Section 7, the East Half of Section 18, the East Half of the Northeast Quarter of Section 19, the West Half of the West Half of Section 20, the West Half of Section 29 and

the East Half of the West Half and the Southwest Quarter of the Southeast Quarter of Section 32, all in Township 5 South, Range 7 West of the Chickasaw Meridian; the West Half of the East Half of Section 5, the East Half of Section 8, the East Half of the East Half of Section 17 and the West Half of the Southwest Quarter of Section 16, all in Township 6 South, Range 7 West of the Chickasaw Meridian to the South boundary line of Tate County, Mississippi (Railroad Mile Post L-434.61).

Panola County, Mississippi

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton, Mississippi Line, varying in width, situated thereon in Panola County, Mississippi extending Southerly from the North boundary line of said Panola County (Railroad Mile Post L-434.61), on, over and across the West Half of Section 21, the West Half of Section 28 and the East Half of the Northwest Quarter and the West Half of the East Half of Section 33, all in Township 6 South, Range 7 West of the Chickasaw Meridian; the East Half of Section 4, the East Half of the East Half of Section 9, the West Half of the West Half of Section 10, the West Half of Section 15, the East Half of the West Half and the West Half of the East Half of Section 22, the East Half of Section 27, the East Half of the East Half of Section 34 and the West Half of the West Half of Section 35, all in Township 7 South, Range 7 West of the Chickasaw Meridian; the West Half of Section 2, the West Half of Section 11, the Northwest Quarter of Section 14, the East Half of Section 15, the West Half of the East Half of Section 22, the East Half of Section 27 and the East Half and the West Half of Section 34, all in Township 8 South, Range 7 West of the Chickasaw Meridian; the East Half and the Southwest Quarter of Section 4, the Northwest Quarter of Section 9, the East Half and the Southwest Quarter of Section 8, the West Half and the Southeast Quarter of Section 17, the Northeast Quarter of Section 20, the West Half of Section 21, the East Half of the West Half and the West Half of the East Half of Section 28 and the West Half of Section 33, all in Township 9 South, Range 7 West of the Chickasaw Meridian; the West Half of Section 4, the West Half of Section 9, the West Half of Section 16, the Northeast Quarter of Section 17, the Northwest Quarter and the East Half of Section 21, the West Half of the East Half and the East Half of the West Half of Section 28 and the East Half of the West Half of Section 33, all in Township 10 South, Range 7 West of the Chickasaw Meridian to the South boundary line of Panola County, Mississippi (Railroad Mile Post L-463.28).

Yalobusha County, Mississippi

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton, Mississippi Line, varying in width, situated thereon in Yalobusha County, Mississippi extending Southerly from the North boundary line of said Yalobusha County (Railroad Mile Post L-463.28), on, over and across the West Half of Fractional Section 4, Township 11 South, Range 7 West of the Chickasaw Meridian to the South line of said Fractional Section 4 (Railroad Mile Post L-464.19). Also,

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton, Mississippi Line, varying in width, situated thereon in Yalobusha County, Mississippi extending Southeasterly from the West line of said Yalobusha County, Mississippi (Railroad Mile Post L-469.56), on, over and across the West Half and the Southeast Quarter of Section 31, Township 26 North, Range 4 East of the Choctaw Meridian; the West Half of the East Half of Section 6, the West Half of the East Half and the East Half of the West Half of Section 7, the Northwest Quarter and the West Half of the East Half of Section 18, the East Half of Section 19, the East Half of the East Half of Section 30, the Northeast Quarter of the Northeast Quarter of Section 31 and the West Half and the Southeast Quarter of Section 32, all in Township 25 North, Range 4 East of the Choctaw Meridian; the Northeast Quarter of Section 5, the West Half and the Southeast Quarter of Section 4, the East Half of Section 9, the Southwest Quarter of the Southwest Quarter of Section 10, the West Half and the Southeast Quarter of Section 15, the Northwest Quarter and the East Half of Section 22, the East Half of Section 27, the Southwest Quarter of Section 26 and the West Half and the Southeast Quarter of Section 35, all in Township 24 North, Range 4 East of the Choctaw Meridian to the South boundary line of Yalobusha County, Mississippi (Railroad Mile Post L-483.64).

Tallahatchie County, Mississippi

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton, Mississippi Line, varying in width, situated thereon in Tallahatchie County, Mississippi extending Southerly from the North line of Fractional Section 2, Township 26 North, Range 3 East of the Choctaw Meridian (Railroad Mile Post L-464.19) and continuing on, over and across the East Half of the East Half of said Fractional Section 2, the East Half of Section 11, the East Half of Section 14, the Southwest Quarter of Section 13, the Northwest Quarter and the East Half of Section 24, the West Half of the East Half of Section 25 and the Northeast Quarter of Section 36, all in Township 26 North, Range 3 East of the Choctaw Meridian to the East boundary line of Tallahatchie County, Mississippi (Railroad Mile Post L-469.56).

Grenada County, Mississippi

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton, Mississippi Line, varying in width, situated thereon in Grenada County, Mississippi extending Southerly from the North line of Section 2, Township 23 North, Range 4 East of the Choctaw Meridian (Railroad Mile Post L-483.64), on, over and across the Northeast Quarter of said Section 2, the West Half and the Southeast Quarter of Section 1, the East Half of Section 12 and the East Half of Section 13, all in Township 23 North, Range 4 East of the Choctaw Meridian, the Southwest Quarter of Section 18, the West Half of Section 19, the Northwest Quarter and the East Half of Section 30 and the East Half of Section 31, all in Township 23 North, Range 5 East of the Choctaw Meridian, the Northeast Quarter of the Northeast Quarter of Section 6, the Northwest Quarter and the East Half of the

Southwest Quarter of Section 5, the East Half of the West Half of Section 8, the West Half of Section 17, the West Half of Section 20, the Northwest Quarter and the East Half of Section 29, the Northeast Quarter of the Northeast Quarter of Section 32 and the West Half and the Southeast Quarter of Section 33, all in Township 22 North, Range 5 East of the Choctaw Meridian; the East Half of Section 4, the Southwest Quarter of Section 3, the Northwest Quarter and the East Half of Section 10, the Northeast Quarter of Section 15 and the West Half of Section 14, all in Township 21 North, Range 5 East of the Choctaw Meridian to the South boundary line of Grenada County, Mississippi (Railroad Mile Post C-625.81);

LESS AND EXCEPT all that part of Lots 210, 211 and 212 and adjoining streets and alleys, all in the East Ward, City of Grenada, in Section 8, Township 22 North, Range 5 East of the Choctaw Meridian, Grenada County, Mississippi, described as follows: Beginning at the point of intersection of the South line of Front Street and the East line of Kershaw Street in the City of Grenada, Mississippi; thence Southerly along said East line 578.75 feet to the South line of the North Half of said Lot 211; thence Easterly along the last said South line 138 feet, more or less, to a line parallel with and 50 feet normally distant Westerly from said Railroad Company's Main Track centerline, as originally located; thence Southerly along said parallel line 42 feet, more or less, to said Railroad Company's property corner; thence Southwesterly 72 feet, more or less, to the property corner of the South line of said Lot 211; thence Easterly along the South line of said Lot 211 a distance of 180 feet, more or less, to the Southwest corner of Lot 181, East Ward, City of Grenada; thence Northerly along the West line of said Lot 181 a distance of 208.5 feet to the Northwest corner of said Lot 181; thence Northerly on a straight line 505 feet, more or less, to the South line of said Front Street, at a point 50 feet normally distant Easterly from said Railroad Company's Main Track centerline, as originally located; thence Westerly along the South line of said Front Street 145 feet, more or less, to the point of beginning;

Also,

All that part of the right of way and property of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) former Greenwood District, varying in width, situated thereon in the West Half of Section 8 and the North Half of Section 7, Township 22 North, Range 5 East of the Choctaw Meridian, in the City of Grenada, Grenada County, Mississippi, bounded on the East by the West line of Kershaw Street (Railroad Mile Post 313.04) and bounded on the West by a line drawn at right angles to said Greenwood District Main Track centerline at Railroad Mile Post 311.98 (Railroad Valuation Station 4417+40); said Railroad Mile Post 311.98 located 360 feet, more or less, Westerly from the North-South centerline of said Section 7, as measured along said Railroad Company's Main Track centerline.

Montgomery County, Mississippi

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton,

Mississippi Line, varying in width, situated thereon in Montgomery County, Mississippi extending Southerly from the North line of Section 23, Township 21 North, Range 5 East of the Choctaw Meridian (Railroad Mile Post C-625.81), on, over and across the Northwest Quarter and the East Half of said Section 23, the Southwest Quarter of the Southwest Quarter of Section 24, the West Half and the Southeast Quarter of Section 25, the Northeast Quarter of the Northeast Quarter of Section 26, and the East Half of Section 36, all in Township 21 North, Range 5 East of the Choctaw Meridian; the Southwest Quarter of Section 31, Township 21 North, Range 6 East of the Choctaw Meridian; the Northwest Quarter and the East Half of Section 6, the Southwest Quarter of the Southwest Quarter of Section 5, the West Half of the West Half of Section 8, the Southeast Quarter of the Southeast Quarter of Section 7, the Northwest Quarter of the Northwest Quarter of Section 17, the East Half of the East Half of Section 18, the East Half of the East Half of Section 19, the East Half of Section 30 and the East Half and the Southwest Quarter of Section 31, all in Township 20 North, Range 6 East of the Choctaw Meridian; the Northwest Quarter of the Northwest Quarter of Section 6, Township 19 North, Range 6 East of the Choctaw Meridian; the East Half of Section 1, the West Half of the East Half of Section 12, the West Half of the East Half and the Southwest Quarter of Section 13, the Northeast Quarter and the East Half of the West Half of Section 24, the East Half of the West Half of Section 25, the West Half of Section 36 and the Southeast Quarter of the Southeast Quarter of Section 35, all in Township 19 North, Range 5 East of the Choctaw Meridian; the East Half of Section 2, the Northwest Quarter of the Northeast Quarter and the East Half of the West Half of Section 11 and the East Half of the West Half of Section 14, all in Township 18 North, Range 5 East of the Choctaw Meridian to the South boundary line of Montgomery County, Mississippi (Railroad Mile Post C-645.24).

Carroll County, Mississippi

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton, Mississippi Line, varying in width, situated thereon in Carroll County, Mississippi extending Southerly from the North line of Section 23, Township 18 North, Range 5 East of the Choctaw Meridian (Railroad Mile Post C-645.24) on, over and across the East Half of the West Half of said Section 23, the East Half of the West Half of Section 26 and the East Half of the West Half of Section 35, all in Township 18 North, Range 5 East of the Choctaw Meridian; the East Half of the West Half of Section 2, the East Half of the West Half and the Southeast Quarter of Section 11, the East Half of the West Half and the West Half of the East Half of Section 14, the East Half of Section 23, the Northeast Quarter of the Northeast Quarter of Section 26, the West Half of the West Half of Section 25, the Northwest Quarter of Section 36 and the East Half of the East Half of Section 35, all in Township 17 North, Range 5 East of the Choctaw Meridian; the East Half of Section 1, the Northeast Quarter and the West Half of Section 12, the West Half of Section 13, the East Half of the East Half of Section 14, the East Half and the Southwest Quarter of Section 23 and the Northwest Quarter of Section 26, all in Township 16 North, Range 5 East of the Choctaw Meridian to the South boundary line of Carroll County, Mississippi (Railroad Mile Post C-659.40).

Holmes County, Mississippi

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton, Mississippi Line, varying in width, situated thereon in Holmes County, Mississippi extending Southerly from the North boundary line of said Holmes County (Railroad Mile Post C-659.40) in the Northwest Quarter of Section 26, Township 16 North, Range 5 East and continuing on, over and across the Northwest Quarter and the Southwest Quarter of said Section 26, the Southeast Quarter of Section 27 and the East Half and the Southwest Quarter of Section 34, all in Township 16 North, Range 5 East of the Choctaw Meridian; the Northwest Quarter of Section 3, the East Half of Section 4, the Northeast Quarter and the West Half of Section 9, the Northwest Quarter of Section 16, the East Half of Section 17, the Northeast Quarter and the West Half of Section 20, the Northwest Quarter of Section 29, the East Half of Section 30 and the Northeast Quarter and the West Half of Section 31, all in Township 15 North, Range 5 East of the Choctaw Meridian; the Northwest Quarter of Section 6, Township 14 North, Range 5 East of the Choctaw Meridian; the East Half of Section 36, Township 15 North, Range 4 East of the Choctaw Meridian; Fractional Section 1, the Northwest Quarter of the Northeast Quarter and the West Half of Section 12, the Southeast Quarter of the Southeast Quarter of Section 11, the East Half and the Southwest Quarter of Section 14, the West Half of Section 23, the East Half and the Southwest Quarter of Section 22, the West Half of Section 27, the Northwest Quarter of the Northwest Quarter of Section 34 and the East Half of Section 33, all in Township 14 North, Range 4 East of the Choctaw Meridian; the East Half and the Southwest Quarter of Section 4, the West Half of Section 9, the Northwest Quarter of the Northwest Quarter of Section 16, the East Half and the Southwest Quarter of Section 17, the West Half of Section 20, the Southeast Quarter of Section 19, the Northeast Quarter and the West Half of Section 30 and the Northwest Quarter of Section 31, all in Township 13 North, Range 4 East of the Choctaw Meridian; the East Half and the Southeast Quarter of the Southwest Quarter of Section 36, Township 13 North, Range 3 East of the Choctaw Meridian; the Northeast Quarter and the West Half of Section 1, the Southeast Quarter of the Southeast Quarter of Section 2, the East Half and the Southwest Quarter of Section 11, the Northwest Quarter of Section 14 and the East Half of Section 15, all in Township 12 North, Range 3 East of the Choctaw Meridian to the South boundary line of Holmes County, Mississippi (Railroad Mile Post C-685.56).

Yazoo County, Mississippi

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton, Mississippi Line, varying in width, situated thereon in Yazoo County, Mississippi extending Southerly from the North boundary line of said Yazoo County (Railroad Mile Post C-685.56) in the Southeast Quarter of Section 15, Township 12 North, Range 3 East and continuing on, over and across said Southeast Quarter of Section 15, the Northeast Quarter and the West Half of Section 22, the Southeast Quarter of Section 21, the Northeast Quarter and the West Half of Section 28, the Southeast Quarter of Section 29, the Northeast Quarter and the West Half of Section 32 and the Southeast Quarter of the

Southeast Quarter of Section 31, all in Township 12 North, Range 3 East of the Choctaw Meridian; the Northwest Quarter of the Northwest Quarter of Section 5, the East Half and the Southwest Quarter of Section 6 and the Northwest Quarter of Section 7, all in Township 11 North, Range 3 East of the Choctaw Meridian; the East Half of Section 12, the East Half of Section 13, the East Half of the East Half of Section 24, the East Half of the East Half of Section 25 and the Northeast Quarter of Section 36, all in Township 11 North, Range 2 East of the Choctaw Meridian; and the Northwest Quarter of Section 31, Township 11 North, Range 3 East of the Choctaw Meridian to the East boundary line of said Yazoo County, Mississippi; said East boundary line also being the centerline of the Black River (Railroad Mile Post C-695.42).

Madison County, Mississippi

All that part of the right of way and properties of the Illinois Central Railroad Company's (former Illinois Central Gulf Railroad Company's) Memphis, Tennessee to Canton, Mississippi Line, varying in width, situated thereon in Madison County, Mississippi extending Southerly from the West boundary line of said Madison County; said West boundary line also being the centerline of the Black River (Railroad Mile Post C-695.42) in the Northwest Quarter of Section 31, Township 11 North, Range 3 East and continuing on, over and across the West Half of said Section 31, Township 11 North, Range 3 East of the Choctaw Meridian; the West Half of Section 6, the West Half of Section 7, the West Half and the Southwest Quarter of the Southeast Quarter of Section 18, the Northeast Quarter of the Northwest Quarter and the East Half of Section 19, the East Half of Section 30 and the East Half of Section 31, all in Township 10 North, Range 3 East of the Choctaw Meridian; the Northwest Quarter of the Northeast Quarter and the East Half of the West Half of Section 6 and the Northwest Quarter and the Northwest Quarter of the Southwest Quarter of Section 7, all in Township 9 North, Range 3 East of the Choctaw Meridian to a line drawn perpendicular to said Railroad Company's Main Track centerline at a point located a distance of 301.8 feet Southerly from the North line of said Northwest Quarter of the Southwest Quarter of Section 7, as measured along said Main Track centerline; said point also being at Railroad Mile Post C-703.8.

Exhibit B-2

FORM OF
QUITCLAIM DEED (WLOO)

**FORM OF
QUITCLAIM DEED
(Water Valley Branch)**

This instrument prepared by:
Fletcher & Sippel LLC
29 North Wacker Drive, Ste. 920
Chicago, Illinois 60606-2832
(312-252-1500)

INDEXING INSTRUCTION:
(Add references to
Section, Township, Range,
County and State)

THIS INDENTURE Witnesseth that the **Grantor, WATERLOO RAILWAY COMPANY**, a Delaware corporation, whose mailing address is 17641 S. Ashland Avenue, Homewood, Illinois, 60430, for and in consideration of the sum of

in hand paid and other valuable consideration, hereby Conveys and Quitclaims to the **Grantee, GRENADA RAILWAY, LLC**, of 1505 Redwood Road, Salt Lake City, Utah 84104, without any covenants or warranties of title whatsoever, on an "as is, where is" basis, AND WITHOUT RECOURSE TO Grantor, all its right, title, interest and claim, if any, in and to the following described lands and property situated in the Counties of Grenada and Yalobusha and State of Mississippi to wit:

See Exhibit A attached hereto and made part hereof

The conveyance described on Exhibit A includes: (i) the right-of-way and real property of the rail line described on Exhibit A hereto (the "Rail Line") and all bridges, culverts, trestles, buildings, fences, structures and other improvements located thereon, therein or thereunder, (hereinafter "Real Property"), (ii) all fixtures and articles of personal property attached to or located on the Real Property that constitutes the Rail Line, including without limitation rail and other track material, ties, ballast, wires, switches, turnouts, crossovers, grade crossings, fences, gates, machinery, pipes, conduits, electrical and mechanical signal devices, pole lines and radio and other communication facilities located thereon and all rail and other track materials in any track owned by Grantor that connects with the Real Property but which is located on the property of a third party, (iii) all interests of Grantor in and to the leases, easements, licenses, permits, agreements and privileges pertaining to the Rail Line identified on Exhibit B attached hereto and made a part hereof (the "Contracts"), (iv) all governmental franchises, privileges, licenses and permits pertaining to the Rail Line, to the extent such franchises, privileges, licenses and permits are assignable, and (v) contiguous property not used for railroad purposes ((i) through (v) collectively referred to as the "Subject Property"); all of which is situated in the Counties of Grenada and Yalobusha, in the State of Mississippi, TO HAVE AND TO HOLD all the estate, right, title, and interest whatsoever of Grantor in said property, whether in law or in equity, to the use and benefit of Grantee, and Grantee's successors and assigns, forever.

Excluded from the Subject Property are accounts receivable, prepaid expenses and other current assets of Grantor and all rolling stock and motive power and all inventories of spare parts, fuel, tools, office supplies and equipment located on, in or pertaining to the Subject Property and such other real and personal property as identified on Exhibit C, attached hereto and made a part hereof (together, the "Excluded Assets"). The deed does not include conveyance of any right, title or interest of Grantor in any branch, spur, connecting or crossing rail line that was abandoned prior to the date of this Agreement.

THIS CONVEYANCE IS SUBJECT TO:

- (1) Standard exceptions of a Title Company in its title policies issued in the State of Mississippi;
- (2) Special taxes or assessments for improvements not yet completed, if any;
- (3) Installments not due at the date hereof of any special tax or assessment for improvements completed, if any;
- (4) general taxes, if any, for the tax year prior to the year in which the Deed is delivered and subsequent years;
- (5) Building, building lines and use or occupancy restrictions, zoning and building laws or ordinances, and other laws, ordinances, requirements, limitations, restrictions, regulations and codes which are or may be imposed upon the property by any governmental authority having jurisdiction thereof;
- (6) Roads and highways, if any;
- (7) Judgment liens; however, any judgment against Grantor which may appear of record as a lien against the property shall be settled and satisfied by Grantor if and when it is judicially determined to be finally valid, and Grantor shall indemnify Grantee for all loss arising out of Grantor's failure to have such judgment lien so settled and satisfied. This provision shall survive the Closing and the delivery of the Deed;
- (8) Covenants, conditions and restrictions of record, and recorded licenses and easements;
- (9) The right of any owner of the mineral estate in said property, if any;
- (10) Rights of any government agencies, public or quasi-public utilities for the use, maintenance, repair, replacement and reconstruction of existing driveways, roads and highways, conduits, sewers, drains, water mains, fiber optics cables and/or communication systems, gas lines, electric power lines, wires, and other utilities and easements;

(11) Acts by, through, or under Grantee;

(12) Retained Agreements identified on Exhibit D, attached hereto and made a part hereof.

ADDITIONALLY, GRANTOR IMPOSES THE FOLLOWING COVENANTS on the Subject Property and this Deed is conveyed subject to the following covenants on the Subject Property:

The Subject Property shall be used for operation of a railroad or for industrial or commercial purposes only and shall not be used for residential, recreational or any other purpose that is not for operation of a railroad or industrial or commercial purpose, and no groundwater wells shall be constructed on any part of the Subject Property for the purpose of obtaining water for residential uses, including human consumption. Notwithstanding the previous sentence, Grantee may use or convey the Subject Property for agricultural or recreational purposes, provided that Grantor's obligations to indemnify, protect, defend and hold harmless Grantee stated in the agreement at 4.10(f) for sale of the Subject Property shall be limited to the cost to remediate said property to industrial/commercial cleanup levels.

These covenants shall run with the land and shall be binding upon Grantee, its grantees, successors, assigns, transferees and any other owner, occupant, lessee, possessor or user of the Subject Property or the holder of any portion thereof or interest therein.

Except as set forth herein, upon delivery of the Deed, Grantee will own all of Grantor's right, title, interest, and claim if any, in and to the Subject Property free and clear of all mortgages, liens, security interests or encumbrances of any nature whatsoever, other than (i) liens for taxes, assessments and other governmental charges which are not due and payable or which may hereafter be paid without penalty or which are being contested in good faith by appropriate proceedings, (ii) utility easements, licenses or permits located on or crossing any portion of the Real Property that do not materially interfere with Buyer's ability to provide railroad transportation over the Rail Line, (iii) road crossing agreements with governmental authorities or private parties that do not materially interfere with Grantee's ability to provide railroad freight transportation over the Rail Line, (iv) leases, easements, and other agreements existing as of _____ that are among the Contracts assumed by Grantee, (v) easements, licenses, permits, or similar rights of others of public record that do not materially affect the value, use, enjoyment or occupancy of the real or personal property so encumbered or the operation of the Rail Line, and that do not provide for the payment of money by Grantee, (vi) rights of reverter which have not been violated and will not be violated so long as the affected real property is used for railroad purposes, and (vii) rights reserved to or vested in any governmental authority with respect to the Subject Property or their regulation

IN WITNESS WHEREOF, WATERLOO RAILWAY COMPANY, the Grantor, has caused these presents to be signed by its _____, he being thereunto duly authorized this ____ day of _____, 2009.

WATERLOO RAILWAY COMPANY

By: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County and State aforesaid, Do Hereby Certify that _____, personally known to me to be the _____ of the WATERLOO RAILWAY COMPANY, an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged under oath that as such _____, he signed and delivered the said instrument as _____, pursuant to authority given by the Board of Directors of said corporation as his free and voluntary act and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal this ____ day of _____, 2009.

NOTARY PUBLIC

EXHIBIT A

Grenada County, Mississippi

All of the right of way and properties of the Waterloo Railway Company's (former Illinois Central Gulf Railroad Company's) Water Valley Junction to Coffeerville, Mississippi Branch Line, varying in width, situated thereon in Grenada County, Mississippi, extending Northeasterly, from the East line of the original 100 foot wide right of way of Illinois Central Railroad Company's Memphis to Grenada Branch Line (Grenada Subdivision) in the Northwest Quarter of the Southwest Quarter (NW $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 18, Township 23 North, Range 5 East of the Choctaw Meridian, and continuing on, over and across the Northwest Quarter of the Southwest Quarter (NW $\frac{1}{4}$ SW $\frac{1}{4}$), the Northwest Quarter (NW $\frac{1}{4}$), and the Northwest Quarter of the Northeast (NW $\frac{1}{4}$ NE $\frac{1}{4}$) Quarter of said Section 18; the Southeast Quarter (SE $\frac{1}{4}$) of Section 7; the Northwest Quarter of the Southwest Quarter (NW $\frac{1}{4}$ SW $\frac{1}{4}$), the Northwest Quarter (NW $\frac{1}{4}$), and the West Half of the Northeast Quarter (W $\frac{1}{2}$ NE $\frac{1}{4}$) of Section 8, the Southeast Quarter (SE $\frac{1}{4}$) of Section 5; and the North Half of the South Half (N $\frac{1}{2}$ S $\frac{1}{2}$) and the South Half of the North Half (S $\frac{1}{2}$ N $\frac{1}{2}$) of Section 4, all in the Township 23 North, Range 5 East of the Choctaw Meridian, to the East line of the Southeast Quarter of the Northeast Quarter (SE $\frac{1}{4}$ NE $\frac{1}{4}$) of said Section 4.

Yalobusha County, Mississippi

All of the right of way and properties of the Waterloo Railway Company's (former Illinois Central Gulf Railroad Company's) Water Valley Junction to Coffeerville, Mississippi Branch Line, varying in width, situated thereon in Yalobusha County, Mississippi, extending Northeasterly from the West line of the Southwest Quarter of the Northwest Quarter (SW $\frac{1}{4}$ NW $\frac{1}{4}$) of Section 3, Township 23 North, Range 5 East of the Choctaw Meridian, and continuing on, over and across the North Half (N $\frac{1}{2}$) of said Section 3 and the North Half of the Northwest Quarter (N $\frac{1}{2}$ NW $\frac{1}{4}$) of Section 2 to a point on the North line of the Northwest Quarter (NW $\frac{1}{4}$) of said Section 2, all in Township 23 North, Range 5 East of the Choctaw Meridian; thence continuing Northeasterly on, over and across the South Half of the Southwest Quarter (S $\frac{1}{2}$ SW $\frac{1}{4}$), the Southeast Quarter (SE $\frac{1}{4}$), and the East Half of the Northeast Quarter (E $\frac{1}{2}$ NE $\frac{1}{4}$) of Section 35; the West Half of the Northwest Quarter (W $\frac{1}{2}$ NW $\frac{1}{4}$) of Section 36; the Southwest Quarter (SW $\frac{1}{4}$), the Southeast Quarter of the Northwest Quarter (SE $\frac{1}{4}$ NW $\frac{1}{4}$), and the Northeast Quarter (NE $\frac{1}{4}$) of Section 25; and the Southeast Quarter (SE $\frac{1}{4}$) of Section 24 to a point on the East line of the Southeast Quarter (SE $\frac{1}{4}$) of said Section 24, all in Township 24 North, Range 5 East of the Choctaw Meridian; thence continuing Northeasterly on, over and across the Northwest Quarter of the Southwest Quarter (NW $\frac{1}{4}$ SW $\frac{1}{4}$) and the Northwest Quarter (NW $\frac{1}{4}$) of Section 19; the East Half of the Southwest Quarter (E $\frac{1}{2}$ SW $\frac{1}{4}$), the West Half of the Southeast Quarter (W $\frac{1}{2}$ SE $\frac{1}{4}$), and the Northeast Quarter (NE $\frac{1}{4}$) of Section 18; the Northwest Quarter (NW $\frac{1}{4}$) of Section 17; the Southwest Quarter (SW $\frac{1}{4}$), the Northwest Quarter of the Southwest Quarter (NW $\frac{1}{4}$ SW $\frac{1}{4}$), and the Northeast Quarter (NE $\frac{1}{4}$) of Section 8; the Northwest Quarter (NW $\frac{1}{4}$) of Section 9; and the South Half of the Southwest Quarter (S $\frac{1}{2}$ SW $\frac{1}{4}$) of Section 4, all in Township 24 North, Range 6 East of the Choctaw Meridian, to a line perpendicular to the Main Track centerline, as now located and constructed in the

Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) of said Section 4, at a point 1,170 feet Southwesterly from the centerline of Oliver Street in Coffeeville, Yalobusha County, Mississippi, said perpendicular line also being the South line of a parcel of land conveyed by Illinois Central Gulf Railroad Company to Chappell Sides, Jr. by deed dated November 30, 1984.

**FORM OF
BILL OF SALE**

KNOW ALL PERSONS BY THESE PRESENTS, that _____ Company, a _____ corporation, with offices at 17641 South Ashland Avenue, Homewood, Illinois 60430, hereinafter referred to as "Seller," for and in consideration of the sum of _____ and other good and valuable consideration, to it in hand paid, does hereby GRANT, SELL and TRANSFER unto Grenada Railway, LLC, a Nevada limited liability company, with a mailing address of 1505 South Redwood Road, Salt Lake City, Utah 84104, hereinafter referred to as "Buyer," all its right, title and interest in and to (i) all the personal property (as defined under the laws of the State of Mississippi) located on the Real Property to be sold by Seller to Buyer, as more particularly described in the Deeds of even date herewith conveying said Real Property to Buyer, including but not limited to all rail, other track materials and all other Personal Property, but no Excluded Assets (as those terms are defined in the Asset Purchase Agreement between Seller and Buyer, dated as of May 4, 2009 ("Purchase Agreement")) located on the Real Property on the date hereof, and (ii) all rail and other track materials in any track owned by Seller that connects with the Real Property but which is located on the property of a third party; subject however upon and to the covenants, conditions and restrictions hereinafter contained, to which Buyer, for itself, its successors and assigns, agrees to be bound as part of the consideration hereof.

FIRST: Except as expressly provided otherwise in the Purchase Agreement, that the said Personal Property is conveyed by Seller and accepted by Buyer as is and where

is, and without any warranties or representations of any nature or kind expressed or implied by Seller.

SECOND: Except as expressly provided otherwise in the Purchase Agreement, as of the date of this Bill of Sale, Buyer or its designee will assume all liability for future maintenance, repair or removal of said Personal Property.

The words "Seller" and "Buyer," as used herein, shall be deemed to include at all times and in all cases their respective successors or permitted assigns.

IN WITNESS WHEREOF, Seller has executed this Bill of Sale on this _____ day of _____, 2009.

WITNESS:

_____ COMPANY

BY: _____

Exhibit D

FORM OF
PROMISSORY NOTE

Exhibit D

NOTE

Chicago, Illinois
_____, 2009

For Value Received, the undersigned, GRENADA RAILWAY, LLC, a Nevada limited liability company (the "*Borrower*"), hereby promises to pay to the order of ILLINOIS CENTRAL RAILROAD COMPANY, an Illinois corporation (the "*Lender*") the aggregate principal sum equal to

_____, or such portion thereof as is now or hereafter disbursed and remains unpaid, at the place and in the manner hereinafter provided, without interest thereon.

The entire outstanding balance of principal shall be due and payable in full on October 31, 2012 (the "Maturity Date"). No interest shall accrue on this Note prior to the Maturity Date.

If at any time prior to the repayment in full of this Note prior to the Maturity Date Borrower shall abandon any portion of the Rail Lines (as defined in that certain Asset Purchase Agreement by and among Borrower, Lender and Waterloo Railway Company dated as of even date herewith), Borrower shall within fifteen (15) days after the effective date of authority from the Surface Transportation Board or an exemption therefrom to abandon such portion, shall pay to Lender or Lender's designee an amount equal to a pro rata portion of the outstanding principal balance of this Note. Such amount due and owing under this Note shall be determined by multiplying the number of abandoned miles of the Rail Lines by

_____ per mile. Similarly, if at any time prior to the repayment in full of this Note prior to the Maturity Date, Borrower shall sell, lease or contract with a third party to operate all or any portion of the Rail Lines, Borrower shall make the pro rata advance payment (at a rate of

_____ per mile) to Lender or Lender's designee for the portion of the Rail Lines to be sold on the date of the closing of such sale or the effective date of the lease or contract to operate, as the case may be.

Payments of principal shall be made at the place which the Lender from time to time shall direct in writing. The Borrower promises to pay to the Lender interest on any overdue principal hereof after the Maturity Date or after abandonment of a portion of the Rail Lines at the rate per annum equal to five percent (5%) (the "*Default Rate*") for the period from such due date until paid. In the event the Default Rate shall exceed the maximum interest rate permitted by applicable law to be charged under this Note, the Default Rate shall be reduced to such maximum legal rate.

At the option of the Borrower, all or any portion of the unpaid principal and accrued interest on this Note may be prepaid without premium or penalty.

None of the rights and remedies of the Lender are waived or affected by failure or delay to exercise them. All remedies conferred on a holder of this Note by this Note or any other instrument or agreement shall be cumulative and none is exclusive. Such remedies may be exercised concurrently or consecutively at the Lender's option. The Borrower agrees to reimburse the Lender for any and all reasonable costs and expenses (including attorneys' fees) suffered or incurred by the Lender in collecting this Note. This Note shall be binding upon the heirs, successors, assigns and personal representatives of the parties hereunder.

This Note shall be construed in accordance with, and governed by, the internal laws of the State of Mississippi, without regard to principles of conflicts of laws.

GRENADA RAILWAY, LLC

By: _____
Name:
Its:

Exhibit E

FORM OF
RECORDABLE FIRST MORTGAGE AND SECURITY AGREEMENT

Exhibit E

This instrument was prepared
by and after recording.

return to:

Cynthia A. Bergmann, Esq.
FREEBORN & PETERS LLP
311 South Wacker Drive
Suite 3000
Chicago, Illinois 60606
(312) 360-6652

Tax Parcel Number:

**MORTGAGE AND SECURITY AGREEMENT, FIXTURE FILING
AND ASSIGNMENT OF RENTS AND LEASES**

THIS MORTGAGE (as modified from time to time, the "Mortgage"), dated as of _____, 2009, has been executed by Grenada Railway, LLC, a Nevada limited liability company ("Mortgagor"), with an office at 1505 South Redwood Road, Salt Lake City, Utah 84104, in favor of Illinois Central Railroad Company, an Illinois corporation, as mortgagee (together with any successor, assign or subsequent holder, "Mortgagee"), with an office at 17641 South Ashland Avenue, Homewood, Illinois 60430, Attention: Senior Vice President – Southern Region.

WITNESSETH:

WHEREAS, this Mortgage is made and delivered by Mortgagor, as security for a promissory note (the "Note") from Mortgagor to Mortgagee in the original principal amount of _____

1. Mortgagor's obligations under the Note and that certain Asset Purchase Agreement by and among Mortgagee, Mortgagor and Waterloo Railway Company dated as of even date herewith (the "Asset Purchase Agreement") are hereby referred to as the "Obligations." Various capitalized terms used in the Mortgage have the meanings set forth in the Asset Purchase Agreement.

NOW, THEREFORE, in order to secure the Obligations described in the Recitals above, including the performance of the covenants herein contained, and also to secure the payment of any and all other indebtedness, direct or contingent, that may now or hereafter become owing by Mortgagor as a direct or indirect result of the Obligations, Mortgagor does, in consideration of

and other good and valuable consideration, in hand paid by Mortgagor, CONVEY, WARRANT, GRANT, BARGAIN, and SELL to Mortgagee, in trust, with power of sale, the right-of-way of the Rail Line and all bridges, culverts, buildings, structures and other improvements located thereon, therein or thereunder, as more particularly described in, situated, lying and being in the Counties of DeSoto, Tate, Panola, Yalobusha, Tallahatchie, Grenada, Montgomery, Carroll, Holmes, Yazoo and Madison, State of Mississippi, as described on Exhibit A annexed hereto and made a part hereof (the "Real Estate"), together with all improvements thereon situated and which may hereafter be erected or placed thereon, and all and singular the tenements, hereditaments, and appurtenances, water rights, if any, and easements thereunto belonging and the rents, issues and profits thereof, which are hereby expressly conveyed and assigned to the Lender as additional security and as an equal and primary fund with the property herein conveyed for the performance of the Obligations and the repayment of all sums secured by this Mortgage.

It is mutually covenanted and agreed, by and between the parties hereto that, in addition to all other things which at law or by convention are regarded as fixtures, and specifically but not by way of limitation, all fixtures and articles of personal property attached to or located on the Real Property that constitutes the Rail Line, including without limitation rail and other track material, ties, ballast, wires, switches, turnouts, crossovers, grade crossings, fences, gates, machinery, pipes, conduits, electrical and mechanical signal devices, pole lines, radio and other communication facilities, and side tracks and yard tracks, located thereon and all rail and other track materials in any track owned by Seller that connects with the Real Property but which is located on the property of a third party now or hereafter acquired by Mortgagor and installed or located upon the Real Estate (the "Personal Property"), whether attached or detached, and such other goods and chattels as may ever be furnished by a landlord in letting and operating an unfurnished building, similar to any building now or hereafter standing on said Real Estate, whether or not the same are or shall be attached to said building by nails, screws, bolts, pipe connections, masonry, or in any other manner whatsoever, which are now or hereafter to be used upon said described Real Estate shall be conclusively deemed to be "fixtures" and an accession to the freehold and a part of the realty, whether affixed or annexed or not, and conveyed by this Mortgage; and all the estate, right, title or interest of the said Mortgagor in said Real Estate, property, improvements, apparatus and fixtures, are hereby expressly conveyed, assigned and pledged to Mortgagee hereby (the Real Estate and all Personal Property described in this paragraph and the preceding paragraph are hereinafter collectively referred to as the "Premises").

TO HAVE AND TO HOLD the above described Premises with the appurtenances and fixtures thereto appertaining or belonging unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth and to secure the Obligations hereinbefore described, and interest thereon.

The Mortgagor hereby expressly covenants and agrees with the Mortgagee, its successors and assigns, as follows:

1. Ability to Mortgage the Premises. That Mortgagor holds title to the above described Premises pursuant to a Quitclaim Deed from the Mortgagee, a copy of which is attached as Exhibit B, subject to stated limitations and has full right and power to convey and mortgage the same, subject to any title limitations, and covenants and agrees to execute and deliver or cause to be executed and delivered same.

2. Covenants of Mortgagor. The Mortgagor, its successors and assigns, agree as follows: (i) to pay all indebtedness hereby secured as the same from time to time becomes due and agrees that if remittance be made in payment of principal or interest or otherwise either by check or draft, it shall be subject to the condition that such check or draft may be handled for collection in accordance with the practice of the collecting bank or banks, and that any receipt issued therefor shall be void unless the amount due is actually received by the Mortgagee; (ii) to keep the Premises in good repair and commit no waste on said Premises and to do nothing and to permit nothing to be done that may impair the value of the Premises or the security intended to be effected by this Mortgage; (iii) to pay promptly, when due, all taxes and assessments, levied or assessed upon the Premises, and, in no event to permit said Premises, or any part thereof, to be sold or forfeited for nonpayment of such taxes or assessments; (iv) not to permit the lien of any mechanics or materialmen or any prior or coordinate lien of any kind to attach to or to remain against the said Premises; (v) to comply strictly with all of the laws, ordinances, and rulings of any municipal or other governmental department relating to said Premises. In the event the Mortgagor shall fail to keep and perform any of the foregoing covenants and agreements, then the Mortgagee may, at its option, (i) pay any delinquent taxes or assessments or redeem such Premises from any tax sale or forfeiture or purchase any tax title obtained or that shall be obtained thereon; (ii) pay or compromise any and all suits or claims for liens by mechanics or materialmen or any other suits or claims that may be made against said Premises; (iii) make repairs upon said Premises; or (iv) pay insurance premiums on policies covering said Premises; and the said Mortgagor further covenants and agrees to repay forthwith, without demand, all moneys paid for any such purpose and any other moneys advanced by the Mortgagee to protect the lien of this Mortgage, with interest thereon from the date of the payment at the rate of five percent (5%) per annum, and all such moneys shall, if not otherwise repaid, become so much additional indebtedness secured by this Mortgage and be included in any decree foreclosing this Mortgage and be paid out of the rents, issues and profits of the Premises hereinbefore described, or out of the proceeds of sale of said Premises; and it shall not be obligatory upon the Mortgagee to inquire into the validity of (i) any such tax deed, taxes or assessments or of sale or of forfeitures therefor, or (ii) claims of liens of mechanics or materialmen or other liens or claims affecting said Premises before advancing money in that behalf, as herein authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance or expend any moneys for any purpose aforesaid nor shall any such payments or advancements be construed so as to in any way limit or impair the right of the Mortgagee to avail itself of such default by taking such action at law or in equity as it may deem necessary or advisable to enforce the security hereby given it.

3. Hazard Insurance. The Mortgagor further agrees to keep all buildings, improvements and fixtures, constituting part of the Premises, until the indebtedness secured hereby is fully repaid, insured against loss or damage, by fire, lightning, tornado, rents or other casualty for such amounts

and in such insurance company or companies as may be satisfactory to the Mortgagee, and it is hereby expressly agreed that the Mortgagee shall not be liable for any failure to insure or for the insolvency or irresponsibilities of any such insurance company or companies. All sums recoverable on any such insurance policy shall be made payable to the Mortgagee, by a Mortgagee clause, satisfactory to the Mortgagee, to be attached to such policies, except in case of sale pursuant to a foreclosure of this Mortgage, from which time and until the period of redemption, if any, shall expire, said insurance policy or policies shall be made payable to the holder of the certificate of sale.

All such policies shall be retained by the Mortgagee as additional security for the Obligations secured by this Mortgage and by the purchaser under any sale or decree of foreclosure; and in the event any such insurance policy shall expire during the life of this Mortgage, or any extension thereof, the Mortgagor hereby agrees to procure and pay for insurance policies complying with the above qualifications, replacing said expired policies and deposit same with the Mortgagee together with receipts (showing the premiums therefor have been paid in full) ten (10) days prior to said expiration date. Such insurance policy shall provide that Mortgagee shall be given not less than thirty (30) days advance notice of cancellation or termination of the policy. In case of loss the Mortgagee or the holder of any certificate of sale, or the holder of the decree of sale, is hereby authorized to settle and adjust any claims under such policies or to allow said Mortgagor to settle with the insurance company or companies the amount to be paid upon the loss; and in either case such holder of the policy is authorized to collect and receipt for any such insurance money and apply it, at the option of the Mortgagee, in reduction of the principal or any other indebtedness hereby secured, whether due or not, or may allow the Mortgagor to use said insurance money, or any part thereof, in repairing the damage or restoring the improvements, without affecting the lien hereof for the full amount secured hereby, and during the time said insurance money may be retained by the Mortgagee, the Mortgagee shall not be liable for any interest thereon; that in case of a loss after foreclosure proceedings have been instituted, the proceeds of any such insurance, if not applied as aforesaid in repairing damage or restoring improvements, shall be used to pay the amount due in accordance with the decree of foreclosure and any other indebtedness secured hereby, and the balance, if any, shall be paid to the owner of the equity of redemption, if any, on reasonable request or as the court may direct. Notwithstanding any of the foregoing provisions to the contrary, the Mortgagee shall, prior to the institution of foreclosure proceedings and provided Mortgagor is not then in default under any of the terms or provisions of this Mortgage, allow the Mortgagor to use any insurance proceeds in repairing the damage or restoring the improvements subject to such terms and conditions as Mortgagee may reasonably impose as to disbursement of such proceeds.

4. Events of Defaults. In case of (a) a default by Mortgagor under the Note, which default remains uncured beyond any cure period provided in the Note, (b) any default by Mortgagor, or any guarantor of the obligations of the Mortgagor, under the Asset Purchase Agreement, which default shall continue beyond the cure period contained therein, or (c) a default by Mortgagor in the performance of its obligations hereunder, which default shall continue beyond the cure period contained herein; or (d) the failure of Mortgagor to pay any tax, insurance premium, water rate or assessment for ten (10) days after the due date therefor; or (e) upon failure or default in the performance of any of the covenants contained in this Mortgage continuing for a period of ten (10) days; or (f) in the event that any proceeding shall be begun to enforce or collect any junior lien against the Premises; or (g) said Premises coming into the possession or control of any court; or (h)

threatened removal or demolition of any improvements on the Premises or portion thereof, then, Mortgagor shall be deemed in default hereunder and Mortgagee shall be entitled to exercise any of its remedies set forth in Section 5 hereof.

5. Remedies. When any event of default which is not cured within the applicable grace period, if any, has occurred and is continuing (regardless of the pendency of any proceeding which has or might have the effect of preventing Mortgagor from complying with the terms of this instrument) and in addition to such other rights as may be available under applicable law, but subject at all times to any mandatory legal requirements:

(a) Foreclosure. Mortgagor may proceed to protect and enforce its rights hereunder (i) by any action at law, suit in equity or other appropriate proceedings, whether for the specific performance of any agreement contained herein, or for an injunction against the violation of any of the terms hereof, or in aid of the exercise of any power granted hereby or by law, or (ii) by the foreclosure of this Mortgage. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness hereby secured in the decree of sale, all expenditures and expenses authorized by the Mississippi Code Chapter 89 (the "Act") and all other expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for reasonable attorney's fees, appraiser's fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title as Mortgagee may deem reasonably necessary either to prosecute such suit or to evidence to bidders at sales which may be had pursuant to such decree the true conditions of the title to or the value of the Premises. All expenditures and expenses of the nature mentioned in this section, and such other expenses and fees as may be incurred in the protection of the Premises and rents and income therefrom and the maintenance of the lien of this Mortgage, including the reasonable fees of any attorney employed by Mortgagee in any litigation or proceedings affecting this Mortgage or the Premises, including bankruptcy proceedings, or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional indebtedness hereby secured and shall be immediately due and payable by Mortgagor, with interest thereon at the Default Rate (hereinafter defined) identified in the Note until paid in full.

(b) Taking Possession. Upon demand by Mortgagee, Mortgagor shall surrender to Mortgagee and Mortgagee may enter and take possession of the Premises or any part thereof personally, by its agent or attorneys or be placed in possession as provided in the Act, and Mortgagee, in its discretion, personally, by its agents or attorneys or pursuant to court order as trustee in possession or receiver as provided in the Act may enter upon and take and maintain possession of all or any part of the Premises, make all necessary or proper repairs, replacements, alterations, additions, betterments, and improvements in connection with the Premises as may seem judicious to Mortgagee, to insure and reinsure the Premises and all risks incidental to Mortgagee's possession, operation and management thereof, and to receive all rents, issues, deposits, profits, and avails therefrom.

Nothing herein contained shall be construed as constituting Mortgagee a "Lender in Possession" in the absence of the actual taking of possession of the Premises. The right to enter and take possession of the Premises and use any personal property therein, to manage, operate, conserve and improve the same shall be in addition to all other rights or remedies of Mortgagee hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. Mortgagor hereby further expressly releases and waives any and all damages and claims for damages occasioned by such expulsion, except as result from the wrongful act or omission of Mortgagee, its agents or contractors. The expenses (including any receiver's fees, reasonable counsel fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be secured hereby which expenses Mortgagor promises to pay upon demand together with interest at a rate of five percent (5%) per annum. Without taking possession of the Premises, Mortgagee may, in the event the Premises become vacant or are abandoned, take such steps as it deems appropriate to protect and secure the Premises (including hiring watchmen therefor) and all costs incurred in so doing shall constitute so much additional indebtedness hereby secured payable upon demand with interest thereon at the rate of five percent (5%) per annum.

6. Compliance with Mississippi Law. In the event that any provision in this Mortgage shall be inconsistent with any provision of the Act, the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. In addition:

- (a) If any provisions of this Mortgage shall grant to Mortgagee any rights or remedies upon default of the Mortgagor which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in the Act to the full extent permitted by law; provided, however, that nothing herein contained shall be deemed to derogate from any cure rights or notice requirements expressly provided for in this Mortgage.
- (b) Without limiting the generality of the foregoing, all expenses incurred by Mortgagee to the extent reimbursable under the Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated herein shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

7. Waiver of Right to Redeem From Sale - Waiver of Appraisement, Valuation, Etc. Mortgagor shall not and will not apply for or avail itself of any appraisement, valuation, stay, extension or exemption laws, or any so-called "Moratorium Laws," now existing or hereafter enacted in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor for itself and all who may claim through or under it waives any and all right to have the property and estates comprising the Premises marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Premises sold as an entirety. In the event of any sale made under or by virtue of this instrument, the

whole of the Premises may be sold in one parcel as an entirety or in separate lots or parcels at the same or different times, all as the Mortgagee may determine. Mortgagee shall have the right to become the purchaser at any sale made under or by virtue of this instrument and Mortgagee so purchasing at any such sale shall have the right to be credited upon the amount of the bid made therefor by Mortgagee with the amount payable to Mortgagee out of the net proceeds of such sale. To the fullest extent permitted by law, Mortgagor hereby voluntarily and knowingly waives its rights of reinstatement and redemption as allowed under the Act, on behalf of Mortgagor, and each and every person acquiring any interest in, or title to the Premises described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by applicable law.

In such event, the Mortgagee shall sell the property conveyed, or a sufficient portion thereof, to satisfy the Obligations, at public outcry to the highest bidder for cash. Sale of the Real Estate shall be advertised for three (3) consecutive weeks preceding the sale in a newspaper published in the county where the Real Estate is situated, or if none is so published, in some newspaper having a general circulation therein, and by posting a notice for the same time in the courthouse of the same county. The notice and advertisement shall disclose the name of the original Mortgage in this Mortgage.

8. Costs and Expenses of Foreclosure. All fees and expenses allowable pursuant to the provisions hereof shall be additional indebtedness secured hereby and shall be a charge upon said Premises and shall constitute a lien thereon prior and paramount to the principal note secured hereby, and whenever possible shall be provided for in any judgment or decree entered in any such proceedings. There shall be included in any decree foreclosing the lien of this Mortgage and be paid out of the rents or proceeds of any sale made in pursuance of any such decree in the following order: (1) all costs of such suit or suits, advertising, sale and conveyance, reasonable attorneys' fees of attorneys for the Mortgagee, stenographers' fees, outlays for documentary evidence and costs of abstract and examination of title, title opinions and title guaranty policies; (2) all moneys advanced by the Mortgagee for any purpose authorized in the Mortgage, with interest on such advances at a rate of five percent (5%) per annum (the "Default Rate"); (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; (4) all of the principal note at such times remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor. In case, after legal proceedings are instituted to foreclose the lien of this indenture, after the failure of Mortgagor to cure any default under the terms hereof prior to the expiration of any applicable grace periods, tender is made of the entire indebtedness due hereunder, the Mortgagee shall be entitled to reimbursement for expenses incurred in connection with such legal proceedings, including such expenditures as are enumerated above, and such expenses shall be so much additional indebtedness secured by this indenture, and no such suit or proceedings shall be dismissed or otherwise disposed of until such fees, expenses and charges shall have been paid in full.

The Mortgagor promises to pay all costs, expenses and reasonable attorneys' fees incurred by the Mortgagee in collecting the debt secured hereby whether by foreclosure, suit or otherwise, in protecting or sustaining the lien of this Mortgage or in any litigation or controversy arising from or in connection with the Note, Asset Purchase Agreement or this Mortgage, together with interest thereon, provided the same are incurred after the failure of Mortgagor to cure any default hereunder

prior to the expiration of any applicable grace periods, from the date of payment at the Default Rate and the Mortgagor agrees that any such sums and the interest thereon shall be a lien on said Premises and property and shall be secured by this Mortgage.

9. Application of Proceeds. The proceeds of any foreclosure sale of the Premises or of any sale of property shall be distributed in the following order of priority: First, on account of all costs and expenses incident to the foreclosure or other proceedings; Second, to all other items which under the terms hereof constitute Obligations hereby secured with interest thereon as herein provided.

10. Mortgagee's Remedies Cumulative - No Waiver. No remedy or right of Mortgagee shall be exclusive of but shall be cumulative and in addition to every other remedy or right now or hereafter existing at law or in equity or by statute. No delay in the exercise or omission to exercise any remedy or right accruing on any default shall impair any such remedy or right or be construed to be a waiver of any such default or acquiescence therein, nor shall it affect any subsequent default of the same or different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

11. Mortgagee Party to Suits. If Mortgagee shall be made a party to or shall intervene in any action or proceeding affecting the Premises or the title thereto or the interest of Mortgagee under this Mortgage (including probate and bankruptcy proceedings), or if Mortgagee employs an attorney to collect any or all of the Obligations hereby secured or to enforce any of the terms hereof or realize hereupon or to protect the lien hereof, or if Mortgagee shall incur any costs or expenses in preparation for the commencement of any foreclosure proceeding or for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not any such foreclosure or other suit or proceeding shall be actually commenced, then in any such case, Mortgagor agrees to pay to Mortgagee, immediately and without demand, all reasonable costs, charges, expenses and attorneys' fees incurred by Mortgagee in any such case, and the same shall constitute so much additional indebtedness hereby secured payable upon demand with interest at the rate of five percent (5%) per annum.

12. Environmental Matters.

(a) Mortgagor covenants, represents and warrants that:

(i) Except as may be carried on the Rail Line in or on rail cars or locomotives that comply with all applicable Federal, State and local ordinances, rules and regulations, no substances, flammable explosives, radioactive materials, pollutants, effluents, contaminants, emissions or related materials and any items included in the definition of hazardous or toxic waste, materials or substances ("Hazardous Material(s)") (any mixture of a Hazardous Material, regardless of concentration, with other materials shall be considered a Hazardous Material) under any Hazardous Material Law (as defined below) shall be used, generated, stored or disposed of, in, on or under the Premises following the Closing Date of the purchase. "Hazardous Material Law(s)" means any law, regulation, order or decree relating to

environmental conditions and industrial hygiene, including, the Resource Conservation and Recovery Act of 1976 ("RCRA"), 42 U.S.C. 6901 et seq., the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA"), 42 U.S.C. §9601 et seq., as amended by the Superfund Amendments and Reauthorization Act of 1986 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. §1801 et seq., the Federal Water Pollution Control Act, 33 U.S.C. §1251 et seq., the Clean Air Act, 42 U.S.C. §7401 et seq., the Toxic Substances Control Act, 15 U.S.C. §2601-2629, the Safe Drinking Water Act, 42 U.S.C. §§300f et seq., and all similar federal, state and local environmental statutes and ordinances and the regulations, orders, and decrees now or hereafter promulgated thereunder; and

(ii) No activity shall be undertaken with respect to the Premises which would cause a violation of or support a claim under any Hazardous Material Law.

(iii) No investigation, administrative order, litigation or settlement with respect to any Hazardous Materials is threatened or in existence with respect to the Premises, to the knowledge of the Mortgagor.

(iv) No notice has been served on Mortgagor from any entity, governmental body, or individual claiming any violation of any Hazardous Material Law, or requiring compliance with any Hazardous Material Law, or demanding payment or contribution for environmental damage or injury to natural resources.

(b) Mortgagor agrees unconditionally to indemnify, defend, and hold Mortgagee harmless against any:

(i) loss, liability, damage, expense (including attorneys' fees, legal costs and expenses, and time charges of attorneys who may be employees of Mortgagee, in each and every case whether in or out of court, in original or appellate proceedings or in bankruptcy), claim or defect in title arising from the imposition or recording of a lien, the incurring of costs of required repairs, clean up or detoxification and removal under any Hazardous Material Law with respect to the Premises, or liability to any third party arising out of any violation of any Hazardous Material Law; and

(ii) other loss, liability, damage, expense (including attorneys' fees, legal costs and expenses, and time charge of attorneys who may be employees of Mortgagee, in each and every case whether in or out of court, in original or appellate proceedings or in bankruptcy), or claim which may be incurred by or asserted against Mortgagee, including loss of value of the Premises directly or indirectly resulting from the presence on or under, or the discharge, emission or release from, the Premises into or upon the land, atmosphere, or any watercourse, body of surface or subsurface water or wetland, arising from the use, generation, storage, removal, clean up or disposal of any Hazardous Material, whether or not caused by Mortgagor.

(c) Mortgagor shall pay when due any judgments or claims for damages, penalties or otherwise against Mortgagee, and shall assume the burden and expense of defending all suits and proceedings of any description with all persons, political subdivisions or government agencies arising out of the occurrences set forth in (b) of this Section. In the event that such payment is not made Mortgagee, at its sole discretion, may proceed to file suit against Mortgagor to compel such payment.

(d) THIS SECTION SHALL APPLY TO ANY CLAIM, DEMAND OR CHARGE CONTEMPLATED BY THIS MORTGAGE MADE OR ASSERTED AT ANY TIME, AND, WITHOUT LIMITATION, SHALL CONTINUE IN FULL FORCE AND EFFECT NOTWITHSTANDING THAT ALL OBLIGATIONS OF THE MORTGAGOR AND ANY OTHER PERSON OR ENTITY UNDER OR IN CONNECTION WITH THIS MORTGAGE OR ANY RELATED DOCUMENT OR MATTER HAVE BEEN PAID, RELEASED OR FULFILLED IN FULL. Any claim, demand or charge asserted at any time relating to the period of time set forth in this paragraph shall be subject to the terms and conditions of this Mortgage. Notwithstanding the above, this Mortgage shall not be construed to impose any liability on Mortgagor for divisible loss or damage resulting solely from Hazardous Material placed, released or disposed on the Premises after foreclosure or sale of the Premises pursuant to the agreement or acceptance by Mortgagee of a deed in lieu of foreclosure.

(e) Mortgagor shall immediately advise Mortgagee in writing of:

(i) any governmental or regulatory actions instituted or threatened under any Hazardous Material Law affecting the Premises or the matters indemnified hereunder including any notice of inspection, abatement or noncompliance;

(ii) all claims made or threatened by any third party against Mortgagor or the Premises relating to damage, contribution, cost recovery, compensation, loss or injury resulting from any Hazardous Material;

(iii) Mortgagor's discovery of any occurrence or condition on any real property adjoining or in the vicinity of the Premises that could cause the Premises to be classified in a manner which may support a claim under any Hazardous Material Law; and

(iv) Mortgagor's discovery of any occurrence or condition on the Premises or any real property adjoining or in the vicinity of the Premises which could subject Mortgagor or the Premises to any restrictions on ownership, occupancy, transferability or use of the Premises under any Hazardous Material Law. Mortgagor shall immediately deliver to Mortgagee any documentation or records as Mortgagee may request in connection with all such notices, inquiries, and communications, and shall advise Mortgagee promptly in writing of any subsequent developments.

(f) Mortgagee shall give written notice to Mortgagor of any action against Mortgagee which might give rise to a claim by Mortgagee against Mortgagor under this Section. If any action is brought against Mortgagee, Mortgagor, at Mortgagee's sole option and Mortgagor's expense, may be required to defend against such action with counsel satisfactory to Mortgagee and, with Mortgagee's sole consent and approval, to settle and compromise any such action. However, Mortgagee may elect to be represented by separate counsel, at Mortgagor's expense, and if Mortgagee so elects any settlement or compromise shall be effected only with the consent of Mortgagee. Mortgagee may elect to join and participate in any settlements, remedial actions, legal proceedings or other actions included in connection with any claims under this Mortgage.

(g) IF THE TERMS OF THIS MORTGAGE VIOLATE THE TERMS OF SECTION 4.10 OF THE ASSET PURCHASE AGREEMENT BETWEEN THE PARTIES DATED MAY 4, 2009, THE TERMS OF THE ASSET PURCHASE AGREEMENT SHALL PREVAIL.

13. Costs upon Foreclosure or Public Sale. In the case of the foreclosure of the lien of this Mortgage by the Mortgagee, in any court of law or equity, or the public sale of the Premises by Mortgagee there shall be allowed all court costs and expenses incurred by the Mortgagee, including reasonable attorney's fees, stenographers' charges, cost of procuring a complete abstract of title to said Premises and continuations thereof, opinions of title or title guaranty policies and continuations thereof covering said foreclosure proceedings, cost of procuring testimony and evidence and all costs and expenses incurred by the Mortgagee in and about any such suit or proceeding or sale, or in the preparation therefor; and in case the Mortgagee shall be made party to any suit or legal proceedings by reason of this Mortgage, its costs, expenses and reasonable attorneys' fees in such suit or proceedings shall be paid by the Mortgagor and if not paid shall become so much additional indebtedness hereunder and shall be a further lien or charge upon said Premises.

14. Due on Sale. Mortgagor will not without the prior written consent of Mortgagee, transfer, convey, mortgage, assign or encumber the Premises. Mortgagor shall not encumber, assign or convey a majority of the shares of the corporation without the prior written consent of Mortgagee. Whenever the consent of Mortgagee is required under this paragraph, such consent may be withheld by Mortgagee for any reason.

15. Prepayment. Mortgagor may prepay, at any time, the outstanding principal balance due under the Note (along with any other sums due to the obligee thereunder, including any prepayment fees or charges required to be paid under the Note) only in accordance with the terms of the Note. Upon the permitted prepayment by Mortgagor of all amounts described in the preceding sentence, Mortgagee shall release the encumbrance of this Mortgage from the Premises and shall reconvey same to Mortgagor; provided, however, that if Mortgagor prepays a portion of the Note pursuant to Section 1.10 of the Asset Purchase Agreement due to abandonment or sale of any portion of the Rail Line, Mortgagee shall release its mortgage on the abandoned or sold portion of the Rail Line upon payment in full to Mortgagee of the pro rata advance payment due under the Note as a result of such abandonment or sale.

16. Liens. No lien provided for by the Statutes of Mississippi, in force at any time while the lien hereof exists, in favor of any person furnished labor or materials in the erection or repair of any building now or hereafter on said land, shall attach to said land or building, except as subject and subordinate to the lien of this instrument and any person dealing with said Premises after the recording of this instrument is hereby charged with notice of and consent to this stipulation, and with a waiver of any lien except as subject and subordinate hereto.

17. Change in Law. In the event of the passage, after the date of this Mortgage, of any law of the State of Mississippi deducting from the value of land for the purpose of taxation any lien thereon or changing in any way the laws now in force for the taxation of Mortgage for state or local purposes or the manner of collection of such tax so as to make it obligatory upon the Mortgagee to pay such tax, or if any such tax is imposed under any existing law, then the whole of the principal sum secured hereby, shall, at the option of the Mortgagee, after thirty (30) days notice to the Mortgagee, become due and payable, and the said Mortgagee shall have the right to foreclose immediately this Mortgage, unless said Mortgagor shall pay such tax or charge forthwith upon demand or unless adequate title insurance over any such lien is provided to Mortgagee; provided, however, that should the payment of such tax or charge result in usury, then only such portion of such tax or charge shall be paid by the Mortgagor as will not amount to an exaction of interest in excess of the highest rate permitted by law.

18. Remedies Cumulative. All rights and remedies given to the Mortgagee by the covenants, undertakings and provisions of this Mortgage, are deemed to be cumulative and not in any way in derogation of the rights of the Mortgagee under the laws of the State of Mississippi and the invalidity of any one or more covenants, phrases, sentences, clauses or paragraphs of this Mortgage shall not affect the remaining portions of this indenture, or any part hereof; and the failure on the part of the Mortgagee to exercise any option or privilege granted under the note or Mortgage shall not be deemed a waiver of such option or privilege nor estop the Mortgagee from at any time in the future exercising such option or privilege.

19. Covenants Run with Land. Every covenant and agreement, condition, promise and undertaking herein, of said Mortgagor, shall run with the land, is a condition upon which the loan secured was made, and is of the essence of this instrument, and breach of any thereof shall be deemed a material breach going to the substance hereof and shall extend to and be binding upon the Mortgagor and any and all persons claiming by, through or under the Mortgagor, to the same effect as if they were in every case named and expressed and all of the covenants hereof shall bind them and each of them, both jointly and severally and shall inure to the benefit of the Mortgagor, its successors and assigns; any notice to be given hereunder may be given by first-class mail, the date of mailing to be taken as the date of giving such notice and without respect to the actual receipt thereof.

20. Public Liability Insurance. Mortgagor shall provide Mortgagee with a certificate of insurance establishing that the Mortgagor is insured for comprehensive general public liability insurance with respect to the Premises, which insurance shall provide single limit coverage for not less than . Such insurance shall

be placed with a company acceptable to the Mortgagee and shall provide that Mortgagee shall be given not less than ten (10) days advance notice of cancellation or termination of the policy.

21. Additional Collateral - Security Agreement. With respect to the Additional Collateral (hereinafter defined):

(a) Mortgagor hereby grants a security interest in and to, and hereby sells, conveys, confirms, mortgages and sets over unto Mortgagee and its successors and assigns, all (i) fixtures and articles of personal property attached to or located on the Real Property that constitutes the Rail Line, including without limitation rail and other track material, ties, ballast, wires, switches, turnouts, crossovers, grade crossings, fences, gates, machinery, pipes, conduits, electrical and mechanical signal devices, pole lines, radio and other communication facilities, and side tracks and yard tracks, located thereon and all rail and other track materials in any track owned by Mortgagor that connects with the Real Property but which is located on the property of a third party (the "Personal Property"), (ii) interests of Mortgagor in and to the leases, easements, licenses, permits agreements and privileges pertaining to the Rail Lines identified in the Asset Purchase Agreement or pertaining or with respect to the Real Estate (the "Contracts"), and (iii) governmental franchises, privileges, licenses and permits pertaining to the Rail Line, to the extent such franchises, privileges and permits are assignable, as identified in the Asset Purchase Agreement (the "Subject Property," and together with the Personal Property and the Contracts, the "Additional Collateral") whether now or hereafter located, erected on or placed in or upon the Real Estate or any part thereof, and all replacements thereof and accessions thereto and all proceeds thereof. Mortgagor represents and covenants that (y) except for the security interest granted hereby, Mortgagor is the owner of the Additional Collateral free from any lien, security interest or encumbrance, and (z) Mortgagor has made payment in full for all such Additional Collateral. Mortgagor will, upon request from Mortgagee, deliver to Mortgagee such further security agreements, chattel mortgages, financing statements and evidence of ownership of such items as Mortgagee may specify in such request.

(b) If a default shall occur under the Note, Asset Purchase Agreement or this Mortgage and be continuing beyond the expiration of any applicable grace and notice periods, Mortgagee shall have all rights and remedies available to Mortgagee under the Note, Asset Purchase Agreement and this Mortgage as well as all rights and remedies of a "secured party" under the Mississippi Uniform Commercial Code ("Code"). Mortgagor hereby waives all rights that may legally be waived and agrees that ten (10) days notice by Mortgagee to Mortgagor is fair and reasonable notification under the Code of any public sale of any of the Additional Collateral and is also fair and reasonable notification after which any private sale or other disposition of the Additional Collateral can occur. The reasonable expenses of retaking, holding, preparing for sale, selling and the like incurred by Mortgagee in connection with the enforcement or assertion of any rights or remedies of Mortgagee shall be included in the indebtedness secured hereby and shall include, but not be limited to, reasonable attorneys' fees and legal expenses incurred by Mortgagee. Mortgagor agrees that, without the written consent of Mortgagee, Mortgagor will not remove or permit to be removed from the Real Estate any of the Additional Collateral except that so long as Mortgagor is not in default hereunder, Mortgagor shall be permitted to sell or otherwise dispose of the Additional Collateral in the ordinary course of Mortgagor's business or when obsolete, worn out,

inadequate, unserviceable or unnecessary for use in the operation of Mortgagor's business from the Real Estate, but only upon replacing the same with, or substituting for the same, other Additional Collateral at least equal in value and utility to the initial value and utility of that disposed of and in such a manner that said replacement or substituted Additional Collateral shall be subject to the security interest created hereby and that the security interest of Mortgagee shall be perfected and prior to any other security interest, it being expressly understood and agreed that all replacements, substitutions and additions to the Additional Collateral shall be and become immediately subject to the security interest of this Mortgage and Security Agreement and covered hereby. Mortgagor covenants and represents that all of the Additional Collateral now is, and that all replacements thereof, substitutions therefor or additions thereto, unless Mortgagee otherwise consents, will be, free and clear of any other liens, encumbrances, title retention devices and security interests.

(c) Mortgagor, upon request by Mortgagee from time to time, shall execute, acknowledge and deliver to Mortgagee, a separate security agreement, financing statement or other similar security instruments, in form satisfactory to Mortgagee, covering all property of any kind whatsoever owned by Mortgagor, which in the sole opinion of Mortgagee is essential to the operations of Mortgagor's business from the Real Estate and which constitutes goods within the meaning of the Code or concerning which there may be any doubt whether the title to same has been conveyed by or security interest perfected by this Mortgage, and Mortgagor will further execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, any financing statement, affidavit, continuation statement or certificate or other document as Mortgagee may request in order to perfect, preserve, maintain, continue and extend the security interest and the priority of this Mortgage and such security interest. Mortgagor further agrees to pay to Mortgagee on demand all costs and expenses incurred by Mortgagee in connection with the preparation, execution, recording, filing and re-filing of any such document. Mortgagor shall from time to time, on request of Mortgagee, deliver to Mortgagee an inventory of the Additional Collateral in reasonable detail.

23. Eminent Domain. Mortgagor further covenants and agrees that if the above described Premises or any part thereof be condemned under any power of eminent domain or acquired for any public use or quasi-public use, the damages, proceeds and consideration for such acquisition to the extent of the full amount of the Obligations secured by this Mortgage and obligation secured hereby remaining unpaid, are hereby assigned by Mortgagor to Mortgagee, its successors or assigns, to be applied on account of the last maturing installments of such Obligations.

24. Payment of Taxes. Within fifteen (15) days of the due date of every installment of real estate taxes or special assessments hereafter accruing with respect to the subject Premises, Mortgagor shall present to Mortgagee a photographic or other duplicated copy of the receipted tax bill showing the payment of such installment, or other evidence satisfactory to the Mortgagee that the tax payment has been made.

25. Bankruptcy of Principal Party. If Mortgagor, any principal of Mortgagor, or any guarantor of the obligations of the Mortgagor under the Asset Purchase Agreement (a "Principal Party") shall make an assignment for the benefit of creditors, or if a receiver be appointed for Mortgagor or for any part of the Premises, or if any Principal Party files a petition in bankruptcy, or

is adjudicated a bankrupt or files any petition or institutes any proceedings under the Federal bankruptcy laws of the United States, and such proceedings shall not be dismissed or order appointing a receiver shall not be dismissed within thirty (30) days, then on the happening of any one or more of these events, the whole Obligation secured hereby shall immediately become due and payable, at the option of the Mortgagee, and this Mortgage may thereupon be foreclosed for the whole of said principal, interest and costs.

26. Cost of Collection. Mortgagor promises to pay all costs, expenses and reasonable attorneys' fees incurred by Mortgagee in enforcing its rights under this Mortgage, in collecting any debt secured hereby whether by foreclosure, suit or otherwise, in protecting or sustaining the lien of this Mortgage or in any litigation or controversy arising from or in connection with the Asset Purchase Agreement, the Note or this Mortgage, together with interest thereon, from the date of payment at the rate of five percent (5%), and Mortgagor agrees that any such sums and the interest thereon shall be a lien on said Premises and shall be secured by this Mortgage.

27. Forbearance. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party interposing same in an action at law upon the Obligations hereby secured.

28. Severability. Wherever possible each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Mortgage shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage. In the event of a conflict of any of the terms and provisions of this Mortgage with the terms and provisions of any other instrument or agreement given to create or evidence any of the Obligations secured by this Mortgage, Mortgagee may, at its option, determine which terms and provisions shall prevail.

29. Time of Essence: Waiver. It is specifically agreed that time is of the essence of this Mortgagee. The waiver of any option, or any obligations secured hereby, shall not at any time thereafter be held to be abandonment of such rights. Notice of the exercise of any option granted to Mortgagee herein, or in the Obligations secured hereby, is not required to be given.

30. Successors and Assigns. All of the covenants herein contained of Mortgagor shall bind Mortgagor, its successors and assigns, and the benefits and advantages thereof shall inure to the benefit of Mortgagee, its successors and assigns. Whenever used, the singular number shall include the plural, the plural the singular and the use of any gender shall include all genders.

31. Waiver of Homestead. Mortgagor hereby waives any and all homestead rights which Mortgagor may have in the Premises.

32. Notices. Notice from one party to another relating to this Mortgage shall be deemed effective if made in writing and delivered to the recipient's address set forth below by any of the following means: (a) hand delivery, (b) registered or certified mail, postage prepaid, with return

receipt requested, (c) first class or express mail, postage prepaid, or (d) Federal Express or like overnight courier service. Notice made in accordance with this paragraph shall be deemed delivered upon receipt if delivered by hand, three (3) business days after mailing if mailed by first class, registered or certified mail, or one business day after mailing or deposit with an overnight courier service if delivered by express mail or overnight courier. Any notice which either party hereto may desire or be required to give to the other party shall be addressed to:

MORTGAGOR

Grenada Railway, LLC
1505 South Redwood Road
Salt Lake City, Utah 84104

MORTGAGEE

Illinois Central Railroad Company
17641 South Ashland Avenue
Homewood, Illinois 60430
Attn: Senior Vice President – Southern Region

And to:

Illinois Central Railroad Company
17641 South Ashland Avenue.
Homewood, Illinois 60430
Attn: Counsel – Regulatory

or at such other place as either party hereto may by notice in writing designate as a place for service of notice. This notice provision shall be inapplicable to any judicial or non-judicial proceeding where Mississippi law governs the manner and timing of notices in foreclosure or receivership proceedings.

IN WITNESS WHEREOF, the undersigned, as Mortgagor, have caused these presents to be duly executed as of the day and year first above written and hereby expressly waive any and all homestead rights that the undersigned may have in the Real Property described on Exhibit A:

GRENADA RAILWAY, LLC

By: _____

Print Name: _____

Its: _____

STATE OF MISSISSIPPI)
) ss
COUNTY OF _____)

Before me, a Notary Public, in and for said County and State, this ____ day of _____, 2009, personally appeared _____, being the _____ of **GRENADA RAILWAY, LLC** and acknowledged the execution of the above and foregoing instrument on behalf of said company.

GIVEN under my hand and notarial seal, this ____ day of _____, 2009.

Notary Public

My Commission Expires:

This instrument was prepared
by and after recording
return to:
Cynthia A. Bergmann, Esq.
FREEBORN & PETERS LLP
311 South Wacker Drive
Suite 3000
Chicago, Illinois 60606
(312) 360-6652

EXHIBIT A

Legal Description

Tax Parcel Number: _____

Exhibit F

FORM OF GUARANTY

Exhibit F

GUARANTY

This GUARANTY dated as of _____, 2009 (the "Guaranty"), is executed by A&K Railroad Materials, Inc. ("Guarantor"), to and for the benefit of Illinois Central Railroad Company, an Illinois corporation (the "Lender"), whose address is 17641 South Ashland Avenue, Homewood, Illinois 60430.

WHEREAS, Lender has agreed to extend credit to Grenada Railway, LLC (the "Borrower") in the original principal amount of _____ (the "Loan");

WHEREAS, Borrower has executed that certain Promissory Note in the original principal amount of _____ in favor of Lender (the "Note");

WHEREAS, as a condition precedent to the Lender's extension of credit to the Borrower, the Lender requires the Guarantor to execute and deliver this Guaranty;

WHEREAS, extension of credit by the Lender to the Borrower is necessary and desirable to finance the Borrower's purchase of certain real property from the Lender and will inure to the financial benefit of the Guarantor;

NOW, THEREFORE, in consideration of the premises and the agreements herein and in order to induce the Lender to make and maintain the Loan pursuant to the Note, the Guarantor hereby agrees with Lender as follows:

1. It is agreed that the preceding provisions and preambles are an integral part hereof and that this Guaranty shall be construed in light thereof; and in consideration of advances, credit or other financial accommodation heretofore afforded, concurrently herewith being afforded or hereafter to be afforded to the Borrower by the Lender, the Guarantor hereby unconditionally and absolutely guarantees to the Lender, irrespective of the validity, regularity or enforceability of any instrument, writing, arrangement or credit agreement relating to or the subject of any such financial accommodation, the payment in full to the Lender at maturity, whether by acceleration or otherwise, and at all times thereafter, of the Guaranteed Debt (as hereinafter defined), promptly upon demand of the Lender or other person paying or incurring the same.

2. As used herein, "Guaranteed Debt" shall mean and include (i) the principal amount of the Guaranteed Obligation, plus (ii) all costs, legal expenses and attorneys' and paralegals' fees of every kind (including those costs, expenses and fees of attorneys and paralegals who may be employees of the Lender or its indirect parent), paid or incurred by the Lender in endeavoring to collect any of the foregoing indebtedness, obligations and liabilities of the Borrower or any part thereof, or in enforcing this Guaranty, or in defending against any defense, counterclaim, setoff or crossclaim based on any act of commission or omission by the Lender with respect to any of the foregoing indebtedness, obligations and liabilities of the Borrower, or in connection with any Repayment Claim (as hereinafter defined).

3. As used herein, "Guaranteed Obligation" shall mean and include any and all indebtedness, obligations and liabilities of the Borrower to the Lender arising under and pursuant to the Note executed by the Borrower, including any amendments thereto.

4. In case of the occurrence of an Event of Default by Borrower under the Note, or a default by Guarantor hereunder of any of the covenants, terms and conditions set forth herein, all of the Guaranteed Debt shall, without notice to anyone, immediately become due or accrued and all amounts due hereunder shall be payable from the Guarantor. The Guarantor hereby expressly and irrevocably: (a) waives, to the fullest extent possible, on behalf of itself and its successors and assigns (including any surety) and any other person, any and all rights at law or in equity to subrogation, reimbursement, exoneration, contribution, indemnification, set off or to any other rights that could accrue to a surety against a principal, a guarantor against a maker or obligor, an accommodation party against the party accommodated, a holder or transferee against a maker, or to the holder of a claim against any person, and which Guarantor may have or hereafter acquire against any person in connection with or as a result of Guarantor's execution, delivery and/or performance of this Guaranty, or any other documents to which Guarantor is a party or otherwise; (b) waives any "claim" (as such term is defined in the United States Bankruptcy Code) of any kind against the Borrower, and further agrees that it shall not have or assert any such rights against any person (including any surety), either directly or as an attempted set off to any action commenced against the Guarantor by the Lender or any other person; and (c) acknowledges and agrees (i) that foregoing waivers are intended to benefit the Lender and shall not limit or otherwise effect the Guarantor's liability hereunder or the enforceability of this Guaranty, (ii) that the Borrower and its successors and assigns are intended third party beneficiaries of the foregoing waivers, and (iii) the agreements set forth in this paragraph and the Lender's rights under this paragraph shall survive payment in full of the Guaranteed Debt.

5. All dividends or other payments received by the Lender on account of the Guaranteed Debt, from whatever source derived, shall be taken and applied by the Lender toward the payment of the Guaranteed Debt and in such order of application as the Lender may, in its sole discretion, from time to time elect, and this Guaranty shall apply to and secure any ultimate balance that shall remain owing to the Lender. The Lender shall have the exclusive right to determine how, when and what application of payments and credits, if any, whether derived from the Borrower or any other source, shall be made on the Guaranteed Debt and such determination shall be conclusive upon the Guarantor.

6. This Guaranty shall in all respects be continuing, absolute and unconditional, and shall remain in full force and effect with respect to Guarantor until all Guaranteed Debt shall have been fully paid.

7. Guarantor's liability under this Guaranty shall in no way be modified, affected, impaired, reduced, released or discharged by any of the following (any or all of which may be done or omitted by the Lender in its sole discretion, without notice to anyone and irrespective of whether the Guaranteed Debt shall be increased or decreased thereby): (a) any acceptance by the Lender of any new or renewal note or notes of the Borrower, or of any security or collateral for, or other guarantors or obligors upon, any of the Guaranteed Debt; (b) any compromise, settlement, surrender, release, discharge, renewal, refinancing, extension, alteration, exchange, sale, pledge or election with respect to the Guaranteed Debt, or any note by the Borrower, or take

any action under Section 364, or any other section of the United States Bankruptcy Code (11 U.S.C. § 101 et seq.), now existing or hereafter amended, or other disposition of, or substitution for, or indulgence with respect to, or failure, neglect or omission to realize upon, or to enforce or exercise any liens or rights of appropriation or other rights with respect to, any Guaranteed Debt or any security or collateral therefor or any claims against any person or persons primarily or secondarily liable thereon; (c) any failure, neglect or omission to perfect, protect, secure or insure any of the foregoing security interests, liens, or encumbrances of the properties or interests in properties subject thereto; (d) any change in the Borrower's name or the merger of the Borrower into another corporation; (e) any act of commission or omission of any kind or at any time upon the part of the Lender with respect to any matter whatsoever, other than the execution and delivery by the Lender to the Guarantor of an express written release or cancellation of this Guaranty; or (f) the payment in full of the Guaranteed Debt. The Guarantor hereby consents to all acts of commission or omission of the Lender set forth above and agrees that the standards by which good faith, diligence, reasonableness and care shall be measured, determined and governed solely by the terms and provisions hereof.

8. Notwithstanding any provision of this Guaranty to the contrary, it is intended that this Guaranty not constitute a Fraudulent Conveyance (as defined below). Consequently, Guarantor agrees that if this Guaranty, would, but for the application of this sentence, constitute a Fraudulent Conveyance, this Guaranty shall be valid and enforceable only to the maximum extent that would not cause this Guaranty to constitute a Fraudulent Conveyance, and this Guaranty shall automatically be deemed to have been amended accordingly at all relevant times. For purposes hereof, "Fraudulent Conveyance" means a fraudulent conveyance under Section 548 of the Bankruptcy Code or a fraudulent conveyance or fraudulent transfer under the provisions of any applicable fraudulent conveyance or fraudulent transfer law or similar law of any state, nation or governmental unit, as in effect from time to time.

9. In order to hold the Guarantor liable hereunder, there shall be no obligation on the part of the Lender, at any time, to resort for payment from the Borrower or to anyone else, or to any collateral, security, property, liens or other rights and remedies whatsoever, all of which are hereby expressly waived by the Guarantor. The Guarantor hereby expressly waives diligence in collection or protection, presentment, demand or protest or in giving notice to anyone of the protest, dishonor, default, or nonpayment or of the creation or existence of any of the Guaranteed Debt or of the acceptance of this Guaranty or of extension of credit or indulgences hereunder or of any other matters or things whatsoever relating hereto.

10. The Guarantor waives any and all defenses, claims and discharges of the Borrower, or any other obligor, pertaining to the Guaranteed Debt, except the defense of discharge by payment in full. Without limiting the generality of the foregoing, the Guarantor will not assert, plead or enforce against the Lender any defense of waiver, release, discharge in bankruptcy, statute of limitations, res judicata, statute of frauds, anti-deficiency statute, fraud, incapacity, minority, usury, illegality or unenforceability which may be available to the Borrower or any other person liable in respect of any of the Guaranteed Debt, or any setoff available against the Lender to the Borrower or any such other person, whether or not on account of a related transaction. The Guarantor expressly agrees that the Guarantor shall be and remain liable for any deficiency remaining after foreclosure of any security interest securing the

Guaranteed Debt, whether or not the liability of the Borrower or any other obligor for such deficiency is discharged pursuant to statute or judicial decision.

11. The Lender may, without demand or notice of any kind to anyone, apply or set off any balances, credits, deposits, accounts, moneys or other indebtedness at any time credited by or due from the Lender to the Guarantor against the amounts due hereunder and in such order of application as the Lender may from time to time elect. Any notification of intended disposition of any property required by law shall be deemed reasonably and properly given if given in the manner provided by the applicable statute.

12. THE GUARANTOR WAIVES EVERY DEFENSE, CAUSE OF ACTION, COUNTERCLAIM OR SETOFF WHICH THE GUARANTOR MAY NOW HAVE OR HEREAFTER MAY HAVE TO ANY ACTION BY THE LENDER IN ENFORCING THIS GUARANTY. AS FURTHER SECURITY, ANY AND ALL DEBTS AND LIABILITIES NOW OR HEREAFTER ARISING AND OWING TO THE GUARANTOR BY THE BORROWER, OR TO ANY OTHER PARTY LIABLE TO THE LENDER, ARE HEREBY SUBORDINATED TO THE LENDER'S CLAIMS AND ARE HEREBY ASSIGNED TO THE LENDER. THE GUARANTOR HEREBY AGREES THAT THE GUARANTOR MAY BE JOINED AS A PARTY DEFENDANT IN ANY LEGAL PROCEEDING (INCLUDING, BUT NOT LIMITED TO, A FORECLOSURE PROCEEDING) INSTITUTED BY THE LENDER AGAINST THE BORROWER. THE GUARANTOR AND THE LENDER, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL, EACH KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE IRREVOCABLY THE RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY SUCH LEGAL PROCEEDING IN WHICH THE GUARANTOR AND THE LENDER ARE ADVERSE PARTIES. THIS PROVISION IS A MATERIAL INDUCEMENT TO THE LENDER GRANTING ANY FINANCIAL ACCOMMODATION TO THE BORROWER AND ACCEPTING THIS GUARANTY.

13. Should a claim (a "Repayment Claim") be made upon the Lender at any time for repayment of any amount received by the Lender in payment of the Guaranteed Debt, or any part thereof, whether received from the Borrower, the Guarantor pursuant hereto, or received by the Lender as the proceeds of collateral, by reason of: (i) any judgment, decree or order of any court or administrative body having jurisdiction over the Lender or any of its property; or (ii) any settlement or compromise of any such Repayment Claim effected by the Lender, in its sole discretion, with the claimant (including the Borrower), the Guarantor shall remain liable to the Lender for the amount so repaid to the same extent as if such amount had never originally been received by the Lender, notwithstanding any termination hereof or the cancellation of any note or other instrument evidencing any of the Guaranteed Debt.

14. The Lender may, without notice to anyone, sell or assign the Guaranteed Debt, or any part thereof, or grant participations therein, and in any such event each and every immediate or remote assignee or holder of, or participant in, all or any of the Guaranteed Debt shall have the right to enforce this Guaranty, by suit or otherwise for the benefit of such assignee, holder, or participant, as fully as if herein by name specifically given such right herein, but the Lender shall have an unimpaired right, prior and superior to that of any such assignee, holder or participant, to

enforce this Guaranty for the benefit of the Lender, as to any part of the Guaranteed Debt retained by the Lender.

15. Unless and until all of the Guaranteed Debt has been paid in full, no release or discharge of any other person, whether primarily or secondarily liable for and obligated with respect to the Guaranteed Debt, or the institution of bankruptcy, receivership, insolvency, reorganization, dissolution or liquidation proceedings by or against the Guarantor or any other person primarily or secondarily liable for and obligated with respect to the Guaranteed Debt, or the entry of any restraining or other order in any such proceedings, shall release or discharge the Guarantor, or any other guarantor of the indebtedness, or any other person, firm or corporation liable to the Lender for the Guaranteed Debt.

16. (a) All references herein to the Borrower and to the Guarantor, respectively, shall be deemed to include any successors or assigns, whether immediate or remote, to either corporation and any executors or administrators to such individual.

(b) If this Guaranty contains any blanks when executed by the Guarantor, the Lender is hereby authorized, without notice to the Guarantor, to complete any such blanks according to the terms upon which this Guaranty is executed by the Guarantor and is accepted by the Lender.

(c) This Guaranty has been delivered to the Lender, and the rights, remedies and liabilities of the parties shall be construed and determined in accordance with the laws of the State of Mississippi, in which State it shall be performed by the Guarantor.

(d) TO INDUCE THE LENDER TO GRANT FINANCIAL ACCOMMODATIONS TO THE BORROWER, THE GUARANTOR IRREVOCABLY AGREES THAT ALL ACTIONS ARISING DIRECTLY OR INDIRECTLY AS A RESULT OR IN CONSEQUENCE OF THIS GUARANTY SHALL BE INSTITUTED AND LITIGATED ONLY IN COURTS HAVING SITUS IN THE CITY OF JACKSON, MISSISSIPPI, COUNTY OF HINDS. THE GUARANTOR HEREBY CONSENTS TO THE EXCLUSIVE JURISDICTION AND VENUE OF ANY STATE OR FEDERAL COURT LOCATED AND HAVING ITS SITUS IN JACKSON, MISSISSIPPI, COUNTY OF HINDS AND WAIVES ANY OBJECTION BASED ON FORUM NON CONVENIENS. THE GUARANTOR HEREBY WAIVES PERSONAL SERVICE OF ANY AND ALL PROCESS, AND TO THE SERVICE OF PROCESS BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED, DIRECTED TO THE GUARANTOR AT THE ADDRESS SET FORTH BELOW IN THE MANNER PROVIDED BY APPLICABLE STATUTE, LAW, RULE OF COURT OR OTHERWISE. FURTHERMORE, THE GUARANTOR WAIVES ALL NOTICES AND DEMANDS IN CONNECTION WITH THE ENFORCEMENT OF THE LENDER'S RIGHTS HEREUNDER, AND HEREBY CONSENTS TO, AND WAIVES NOTICE OF THE RELEASE, WITH OR WITHOUT CONSIDERATION, OF THE BORROWER OR ANY OTHER PERSON RESPONSIBLE FOR PAYMENT OF THE GUARANTEED DEBT, OR OF ANY COLLATERAL THEREFOR.

(e) Wherever possible each provision of this Guaranty shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this

Guaranty shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Guaranty.

(f) It is agreed that the Guarantor's liability is independent of any other guaranties at any time in effect with respect to all or any part of the Borrower's indebtedness to the Lender, and that the Guarantor's liability hereunder may be enforced regardless of the existence of any such other guaranties.

(g) No delay on the part of the Lender in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Lender of any right or remedy shall preclude other or further exercise thereof, or the exercise of any other right or remedy. No modification, termination, discharge or waiver of any of the provisions hereof shall be binding upon the Lender, except as expressly set forth in a writing duly signed and delivered on behalf of the Lender.

(h) This Guaranty may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which taken together shall constitute one and the same instrument.

17. The obligations of the Guarantor hereunder may not be assigned without the prior written consent of the Lender. Such consent may be withheld for any reason or no reason.

18. The Guarantor hereby represents and warrants to the Lender, as of the date hereof (except as provided otherwise below), as follows:

(a) Organization of Guarantor. Authority. The Guarantor is a corporation duly organized, validly existing and in good standing under the laws of the State of California. The Guarantor has all requisite power and authority to enter into this Guaranty and all covenants set forth herein. The execution, delivery and performance of this Guaranty has been duly authorized by all necessary corporate action on the part of the Guarantor. This Guaranty has been duly executed and delivered by the Guarantor and will constitute a legal, valid and binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, except that (a) such enforcement may be subject to any bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer or other laws, now or hereafter in effect, relating to or limiting creditors' rights generally, and (b) the remedy of specific performance and injunctive and other forms of equitable relief may be subject to equitable defenses and to the discretion of the court before which any proceeding therefor may be brought.

(b) No Violation. The execution and delivery of this Guaranty does not, and compliance with the terms hereof will not, conflict with, or result in any violation of or default under, (i) any provision of the charter or by-laws of the Guarantor, (ii) any judicial or administrative judgment, order or decree, or material statute, law, ordinance, rule or regulation applicable to the Guarantor or the assets of the Guarantor, or (iii) any material note, bond, mortgage, indenture, license, permit, agreement, lease or other instrument or obligation to which the Guarantor is a party, by which the Guarantor may be bound or affected, or to which any of its

assets may be subject, except, in the case of clause (ii) or (iii) of this Section 18(b), for such conflicts, violations or defaults as to which requisite waivers or consents have been obtained or will be obtained prior to Closing.

(c) Consents and Approvals. No consent, approval, order or authorization of, or registration, declaration or filing with, any court, administrative agency or commission or other governmental entity, authority or instrumentality, domestic or foreign, or any third party is required to be obtained or made by or with respect to the Guarantor in connection with the execution and delivery of this Guaranty.

(d) Litigation. There is no claim, action, suit or proceeding pending, or to the Guarantor's knowledge threatened in writing, by or before any court, arbitration panel, governmental or regulatory authority, or by or on behalf of any third party, against the Guarantor or affecting Guarantor assets, or which challenges the validity of this Guaranty, which, if determined against the Guarantor would (a) adversely affect the ability of the Guarantor to consummate the transactions contemplated by this Guaranty or (b) have a material adverse effect on the Guarantor's assets.

(e) Judgments and Orders. There is no judgment, order, decree or writ issued against the Guarantor or its assets that adversely affects the ability of the Guarantor to consummate the transactions contemplated by this Guaranty.

(f) Brokers. No broker, finder or financial advisor or other person is entitled to any brokerage fee, commission, finders' fee or financial advisory fee in connection with the transactions contemplated hereby by reason of any action taken by the Guarantor or any of its directors, officers, employees, representatives or agents.

19. The Guarantor shall indemnify, protect, defend and hold harmless the Lender and its officers, agents, and employees thereof, from any against any and all loss, damage, liability, cost and expense (including reasonable attorneys' fees and expenses) arising out of or connected with (a) any breach of any of the Guarantor's representations, warranties or covenants set forth herein and (b) any and all liabilities and obligations of the Guarantor assumed herein.

IN WITNESS WHEREOF, the Guarantor has executed and delivered this Guaranty as of the date set forth above.

A&K RAILROAD MATERIALS, INC.

Notice Address:

A&K Railroad Materials, Inc.
1505 Redwood Road
Salt Lake City, Utah 84104

ACCEPTED AND AGREED:

LENDER:

ILLINOIS CENTRAL RAILROAD COMPANY

By: _____

Its:

**FORM OF
AGREEMENT FOR THE
ASSIGNMENT AND ASSUMPTION OF CONTRACTS**

This AGREEMENT FOR THE ASSIGNMENT AND ASSUMPTION OF CONTRACTS ("Agreement") entered into this ____ day of _____, 2009, by and between Illinois Central Railroad Company, an Illinois corporation ("ICR"), and Grenada Railway, LLC, a Nevada limited liability company ("GRL").

WITNESSETH:

WHEREAS, ICR and GRL are parties to that certain Asset Purchase Agreement, dated as of May 4, 2009 ("Purchase Agreement"), pursuant to which ICR shall sell to GRL, and GRL shall purchase from ICR, the Grenada Line (as that term is defined in the Purchase Agreement); and

WHEREAS, pursuant to the Purchase Agreement, ICR desires to assign to GRL, and GRL is willing to assume, on the terms and subject to the conditions set forth in the Purchase Agreement and in this Agreement, all rights and obligations of ICR in and under the Contracts (as that term is defined in the Purchase Agreement).

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Defined Terms. All capitalized terms herein shall have the meanings ascribed to them in the Purchase Agreement unless expressly defined herein.

2. Assignment. Subject to the terms and conditions of the Purchase Agreement, ICR hereby assigns, transfers and sets over unto GRL, its successors and assigns, effective as of the Closing, all assignable right, title and interest of ICR in and to the Contracts identified on the list attached to this Agreement. Subject to the terms and conditions of the Purchase Agreement, GRL accepts the foregoing assignment and hereby assumes all rights and obligations of ICR under the Contracts arising after and attributable to the period on and after the Closing.

3. Contracts Identified After Closing. In the event that ICR or GRL determines after Closing that one or more contracts, agreements, leases or licenses between ICR and any third party relating to the Subject Property should have been included but were not included on the list of Contracts attached to this Agreement (an "Omitted Agreement"), then, such Omitted Agreement shall be assigned by ICR to GRL as of the Closing, upon such Omitted Agreement's identification to GRL in writing.

4. Warranty. The assignment of the rights and obligations under the Contracts from ICR to GRL is made without representation or warranty, except as expressly provided in the Purchase Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first above written.

ILLINOIS CENTRAL RAILROAD
COMPANY

GRENADA RAILWAY, LLC

By: _____

By: _____

Its: _____

Its: _____

**FORM OF
AGREEMENT FOR THE
ASSIGNMENT AND ASSUMPTION OF CONTRACTS**

This AGREEMENT FOR THE ASSIGNMENT AND ASSUMPTION OF CONTRACTS ("Agreement") entered into this ____ day of _____, 2009, by and between Waterloo Railway Company, a Delaware corporation ("WLOO"), and Grenada Railway, LLC, a Nevada limited liability company ("GRL").

WITNESSETH:

WHEREAS, WLOO and GRL are parties to that certain Asset Purchase Agreement, dated as of May 4, 2009 ("Purchase Agreement"), pursuant to which WLOO shall sell to GRL, and GRL shall purchase from WLOO, the Water Valley Branch (as that term is defined in the Purchase Agreement); and

WHEREAS, pursuant to the Purchase Agreement, WLOO desires to assign to GRL, and GRL is willing to assume, on the terms and subject to the conditions set forth in the Purchase Agreement and in this Agreement, all rights and obligations of WLOO in and under the Contracts (as that term is defined in the Purchase Agreement).

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Defined Terms. All capitalized terms herein shall have the meanings ascribed to them in the Purchase Agreement unless expressly defined herein.

2. Assignment. Subject to the terms and conditions of the Purchase Agreement, WLOO hereby assigns, transfers and sets over unto GRL, its successors and assigns, effective as of the Closing, all assignable right, title and interest of WLOO in and to the Contracts identified on the list attached to this Agreement. Subject to the terms and conditions of the Purchase Agreement, GRL accepts the foregoing assignment and hereby assumes all rights and obligations of WLOO under the Contracts arising after and attributable to the period on and after the Closing.

3. Contracts Identified After Closing. In the event that WLOO or GRL determines after Closing that one or more contracts, agreements, leases or licenses between WLOO and any third party relating to the Subject Property should have been included but were not included on the list of Contracts attached to this Agreement (an "Omitted Agreement"), then, such Omitted Agreement shall be assigned by WLOO to GRL as of the Closing, upon such Omitted Agreement's identification to GRL in writing.

4. Warranty. The assignment of the rights and obligations under the Contracts from WLOO to GRL is made without representation or warranty, except as expressly provided in the Purchase Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first above written.

WATERLOO RAILWAY COMPANY

GRENADA RAILWAY, LLC

By: _____

By: _____

Its: _____

Its: _____

Exhibit H

FORM OF
COOPERATIVE MARKETING AGREEMENT

**COOPERATIVE MARKETING AGREEMENT
(GRENADA LINE)**

This **COOPERATIVE MARKETING AGREEMENT** ("CMA") is dated this ____ day of _____, 2009 by and between **ILLINOIS CENTRAL RAILROAD COMPANY** ("ICR") an operating unit of CN, and **GRENADA RAILWAY, LLC** ("GRL"). ICR and GRL are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, ICR, GRL and the Waterloo Railway Company ("WLOO") have entered into that certain APA pursuant to which GRL will purchase from ICR the Grenada Line as defined therein, and will purchase from WLOO the connecting Water Valley Branch as defined therein (collectively herein "the Rail Line") which Rail Line connects with an ICR line at ICR Milepost 703.8 near Canton, Mississippi at the south end and an ICR line at ICR Milepost 403.0 at Southaven, Mississippi at the north end;

WHEREAS, ICR and GRL have entered into those certain Interchange Agreements dated May 4, 2009 ("Interchange Agreement (Grenada Line-Canton) and Interchange Agreement (Grenada Line-Memphis)") pursuant to which GRL and ICR will interchange traffic between them at Canton, Mississippi and in ICR's Johnston Yard in Memphis, Tennessee; and

WHEREAS, to ensure the efficient movement of interline traffic to and from the Rail Line and to ensure the promotion of mutually beneficial marketing opportunities for GRL and CN, the Parties have agreed to enter into this CMA.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the Parties agree as follows:

I. DEFINITIONS

1.1. Unless stated otherwise, the following terms shall, for the purposes of this CMA, have the respective meanings hereinafter specified:

- (a) "APA" means that certain Asset Purchase Agreement (Grenada Line) dated May 4, 2009 by and among ICR, GRL and WLOO for ICR's sale of the Grenada Line to GRL and for WLOO's sale of the Water Valley Branch to GRL.
- (b) "AAR" means the Association of American Railroads.
- (c) "CMA" means this Cooperative Marketing Agreement (Grenada Line), and any renewals hereof.

- (d) "CN" shall mean the railroads collectively comprising the rail system marketed under the trade name of "CN."
- (e) "CN Customer Service Representative" shall mean the CN customer service representative designated by ICR to handle those matters set forth herein relating to the Rail Line.
- (f) "CN Lines" shall mean the rail lines of the railroads comprising CN.
- (g) "CN Railroad Affiliate" means any of the railroad affiliates of ICR comprising CN.
- (h) "Commencement Date" means the date on which GRL takes possession of the Rail Line.
- (i) "Force Majeure" means an event which is beyond the reasonable control of either Party, other than financial, including, without limitation, acts of God, flood, rock slides, land slides, snow slides, washouts, avalanches, storms, earthquake, expropriation, fire or explosion, legal or illegal strikes, lockouts, walkouts or other industrial disputes, war, sabotage, riot, insurrection, derailment, labor shortages, power or fuel shortages, or the act or failure to act of any governmental or regulatory body.
- (j) "Rail Line" means the right of way and track/railroad facilities described in the APA purchased by GRL from ICR and WLOO.

II. TERM

2.1. This CMA shall take effect on the Commencement Date and shall remain in effect for ten (10) years from such Commencement Date, subject to earlier termination as provided herein. Notwithstanding the foregoing term, at any time after five (5) years from such Commencement Date, either Party may terminate all of the terms of this CMA except Article VIII hereof by giving one hundred eighty (180) days prior written notice of termination to the other Party. Any such termination must include all of the terms of this CMA except Article VIII hereof. The terms of this CMA shall be renegotiated for renewal purposes upon prior written notice by one Party to the other Party of intent to do so given not less than sixty (60) days prior to the expiration date of this CMA. If no such notice is given, this CMA shall terminate by its terms. This CMA may be terminated at any other time upon the written mutual consent of the Parties.

III. INTERLINE TRAFFIC/REPORTING

3.1. Traffic handled by GRL over all or any portion of the Rail Line in conjunction with a prior or subsequent movement by ICR shall be handled by GRL on an AAR Accounting Rule 11 basis.

3.2. Prior to the Commencement Date, the Parties shall establish procedures and interfaces for handling car ordering, car reporting, car tracing and other equipment-related matters and for determining transit times, schedules, and such other matters deemed necessary or beneficial for the proper operation of their respective undertakings. Such procedures, schedules and transit times may be modified from time to time by agreement of the Parties.

3.3. GRL shall capture and communicate information regarding relevant car and train events to ICR electronically and in a timely manner to support pipeline management, customer information needs and related services. GRL shall update the required information every time there is a change and shall transmit such updated information to ICR, the AAR or an agent thereof. Such reporting shall be done on a reasonable schedule to be determined, but within no more than eight (8) hours of the occurrence of the event which caused the information to change. GRL shall utilize the RMI system.

3.4. Information received by ICR shall be used by CN's operation system to ensure that the Rail Line is treated as an integral part of CN's service delivery mechanism so that CN's service scheduling, car pipeline management and exception management benefits will be extended to GRL's customers on the Rail Line.

3.5. GRL and ICR shall review their joint performance on an as-required basis to discuss problems which may have occurred and to identify potential process improvement opportunities.

3.6. In the event of a service failure or train delay on the Rail Line involving cars to be interchanged to ICR, GRL shall advise ICR of the situation as soon as possible after the failure and shall participate fully in the development of recovery plans. Where a delay or service failure impacts traffic destined to a particular customer on the Rail Line after this traffic has been received from ICR, the CN Customer Service Representative will become involved only at the request of a customer to facilitate the resolution of systemic delays.

3.7. In the event of a service failure or train delay on CN Lines where there will be an impact on the projected time of interchange to GRL, ICR shall advise GRL as soon as possible and invite GRL to participate in the development of recovery plans where appropriate.

IV. EQUIPMENT

4.1. ICR and GRL agree that to provide an orderly transition on the Rail Line, ICR shall provide to GRL, for loading by customers of GRL located on the Rail Line, freight car equipment of the same or similar type, size, capacity and condition as was provided to those customers by ICR prior to the Commencement Date, provided however, that ICR shall not be

obligated to provide freight car equipment for any traffic that both originates and terminates on the Rail Line or for any traffic on which ICR does not participate in a road haul movement. Such equipment will be furnished only at the request of GRL. In providing such freight car equipment to GRL hereunder, ICR shall have the sole discretion to provide freight car equipment of ICR, a CN Railroad Affiliate or other railroad. Car distribution officers of CN and GRL shall communicate daily, or periodically as is mutually agreed.

4.2. GRL shall pay to ICR the then-current car hire rates for all such freight car equipment furnished by ICR hereunder during the period between the time of interchange of such equipment by ICR to GRL and the time of interchange of such equipment by GRL back to ICR. GRL shall not be entitled to any car hire reclaim on equipment supplied by ICR.

4.3. ICR shall provide empty freight car equipment to GRL as provided herein only to the extent that equipment of the desired type, capacity and condition requested by GRL is available on CN. During any period of equipment shortage on CN, ICR shall treat GRL the same as an on-line ICR customer in attempting to meet the equipment needs of GRL and shall not discriminate against GRL in the provision of empty freight car equipment.

4.4. GRL shall repair or make arrangements to repair in accordance with the AAR Interchange Rules any equipment that is discovered to require repairs during the period between the time of interchange of such equipment by ICR to GRL and the time of interchange of such equipment by GRL back to ICR. Such repairs shall be invoiced to the car's owner as per the AAR Interchange Billing Rules in effect at the time the car is repaired.

4.5. GRL shall bear the cost of all repairs specified in Section 4.4, and shall indemnify and hold harmless ICR from any claims for payments for repairs to any equipment when the repair is required due to operator error or defects on the Rail Line or plant failure. As to any equipment for which GRL will bear the cost, GRL shall provide to ICR all pertinent documentation as required by the AAR Rules.

4.6. Except as otherwise expressly provided in this Agreement, the Parties shall adhere to the AAR Code of Car Hire Rules and Regulations – Freight (the "Code of Car Hire Rules") and the Code of Trailer and Container Reporting Rules, and all tariffs applicable to private cars in effect from time to time. Each Party shall be responsible for reporting under the applicable AAR Rules for all cars operating on its line. Except as may be waived by ICR to accommodate specific situations, GRL shall be financially responsible for and shall pay all car hire charges on each loaded and empty freight car in the possession of GRL.

V. SERVICE COMMITMENT

5.1. GRL shall make all reasonable efforts to sustain and increase rail traffic levels on the Rail Line following the Commencement Date. Except for the Water Valley Branch, GRL agrees that it will not abandon or discontinue all rail service over all or any portion of the Rail Line for at least two (2) years from the Commencement Date.

5.2. GRL shall make all reasonable efforts to satisfy without interruption any service commitments contained in any contract with a shipper identified as a Retained Agreement as

defined in the APA ("Retained Shipper Contract"). Subject to any confidentiality provisions contained in such contracts, ICR shall provide GRL with reasonable access to its files and records relating to such contracts for the purpose of determining the services required by GRL. Traffic covered by such contracts shall be handled by GRL over the Rail Line pursuant to the terms of that certain Haulage Agreement (Grenada Line) between GRL and ICR dated _____, 2009.

VI. MERCHANDISE CLAIMS AND DAMAGE PREVENTION

6.1. Claims for loss or damage to lading for traffic that both originates and terminates on the Rail Line shall be the sole responsibility of GRL. Claims for loss or damage to lading for interline traffic originating or terminating on the Rail Line shall be settled by ICR and GRL in accordance with the terms and conditions of the applicable contracts and tariffs in effect at that time, and in accordance with current practices established by the AAR Freight Claim Rules, Principles and Practices.

6.2. When requested by the customer or ICR, GRL shall investigate the loss or damage to lading claim for interline traffic originating or terminating on the Rail Line. An inspection report shall be completed providing full details of the extent and cause of damage, shipping details, value of merchandise involved and any disposition to be made of damaged merchandise. ICR shall have the right, but not the obligation, to conduct such investigation or inspection itself, and GRL shall cooperate with ICR in ICR's investigation or inspection. Inspection information, including all relevant documentation shall be retained by GRL as required by state and federal laws, and shall be made available to any other involved carrier upon request.

6.3. GRL shall arrange, upon instructions from ICR's Freight Claim Settlement, for the salvage of damaged merchandise refused by customers. Disposal of entire carloads rejected by customers shall be handled by GRL, however, ICR's Freight Claim Settlement must be notified so that it can ensure the protection of relevant carriers' interests and properly notify and obtain from the owner of the merchandise its written consent to disposition of the merchandise. ICR shall have the right, but not the obligation, to handle such salvage or disposal itself, and GRL shall cooperate with ICR in ICR's efforts.

6.4. Copies of salvage and disposal documentation shall be retained by GRL as required by state and federal laws, and shall be made available to other involved carriers upon request.

6.5. GRL shall handle all accidents or derailments on the Rail Line, including salvage or disposal of merchandise. GRL shall advise the CN Customer Service Representative when a loaded car that was received in interchange from ICR or is to be delivered in interchange to ICR is involved in either an accident or derailment.

VII. MARKETING

7.1. GRL shall cooperate reasonably with ICR in ICR's objective that all interline traffic originating with customers or destined to customers on the Rail Line will be routed beyond the interchange point solely over CN Lines, if the point of destination or point of origin, as the case may be, is a point served by CN, or will be routed by way of CN's Routing Protocol if the point of destination or point of origin, as the case may be, is not a point served by CN. All northbound traffic originating on the Rail Line shall be interchanged with ICR at Memphis, Tennessee and all southbound traffic originating on the Rail Line shall be interchanged with ICR at Canton, Mississippi, unless the parties hereto reasonably agree that it is not commercially reasonable for GRL to do so. Further, and without restricting any other provision of this CMA, GRL shall use its best efforts to assist ICR, as requested, with ICR's marketing activities designed to influence the routing or destination of interline traffic originating or terminating on the Rail Line. ICR shall have no obligation to route any overhead traffic via the Rail Line.

7.2. The Parties shall exercise their best efforts to ensure that their respective marketing and sales departments inform each other in advance of shipper visits and inquiries and shall arrange joint meetings or calls, when appropriate.

7.3. From and after the date of this CMA, neither GRL nor ICR shall enter into or amend or renew any transportation contract or establish or publish any tariff that imposes any change in performance or service obligation or liability upon the other Party hereto, other than as set forth herein or as may be normally imposed by law upon rail common carriers, without the prior written consent of such other Party, which shall not be unreasonably withheld.

7.4. Notwithstanding anything elsewhere herein set forth to the contrary, and except for a Retained Shipper Contract, it is understood and agreed that GRL shall have the exclusive right and responsibility to publish tariffs and enter into contracts governing the handling of traffic to, from or via the Rail Line, being traffic which both originates and terminates on the Rail Line, as well as collect for its own account only all related revenues, including any applicable subsidies. GRL shall have the right to publish tariffs or enter into contracts governing incidental services to normal interline movements, such as re-spotting or additional switching, provided by GRL at stations on the Rail Line, and related demurrage or storage charges incurred at stations on the Rail Line in respect of traffic handled via CN Lines, and to collect such charges, and ICR shall have the exclusive right and responsibility to publish tariffs or enter into contracts governing special in-transit services in respect to traffic handled on CN Lines routed to or from the Rail Line, and to collect such charges. It is understood however, that the Parties shall consult with each other prior to the implementation of such tariffs or contracts, subject to keeping confidential any confidential contracts entered into with their respective customers.

VIII. MISCELLANEOUS

8.1. In the event that GRL abandons all or any portion of the Rail Line during the term of this CMA in compliance with the provisions of Article XI of the APA, ICR shall provide GRL with a reduced freight rate ("Reduced Rate") for the transportation over CN Lines in the United States of any salvaged track materials from the Rail Line for a period of three (3) years

immediately following the service date of Surface Transportation Board ("STB") authority for each abandonment. The Reduced Rate shall be . . . per loaded car mile. Such Reduced Rate shall be subject to annual adjustment beginning July 1, 2016 in accordance with the formula set forth in Section 13.4 herein. Such Reduced Rate shall be revised by calculating the percentage of increase or decrease for the year to be revised based on the final index of the most recently completed calendar year as related to the final index of the calendar year prior to the most recently completed calendar year, and applying this percentage of increase or decrease to the current Reduced Rate to be revised. Included in the freight rate shall be ICR's obligation to position empty cars on the interchange track(s) with GRL at Canton, Mississippi or in ICR's Johnston Yard in Memphis, Tennessee at ICR's discretion, movement of the loaded cars from such interchange track(s) to points of destination on CN Lines in the United States or to interchanges with other railroads located on CN Lines in the United States (northbound movements shall be interchanged to ICR at Johnston Yard and southbound movements shall be interchanged to ICR at Canton), and the return of the empty cars to the same interchange track(s) from such points of destination or interchange for loading. Any such transportation service to be provided by ICR hereunder does not include providing empty rail cars for such service, or the loading or unloading of such cars. GRL shall be responsible for providing all rail cars for such service at its sole cost and expense. ICR and any CN Railroad Affiliate involved in such transportation service shall not be responsible for any car hire, damage to cars or lading, or inter-carrier settlements.

8.2. During the period between the date of the APA and the thirtieth (30th) day after the Commencement Date, ICR shall provide GRL with free transportation over CN Lines in the United States, of GRL-owned or leased locomotives and any company track materials needed by GRL to commence operations on the Rail Line. In addition, ICR shall provide GRL with free transportation over CN Lines between Morris, Manitoba, Canada and the Rail Line, of one GRL-owned or leased locomotive needed by GRL to commence operations on the Rail Line. In consideration for such free transportation, GRL shall release, indemnify, protect, defend and hold harmless ICR and all CN Railroad Affiliates from and against any liability for loss of or damage to such locomotives and track materials while being transported by ICR or a CN Railroad Affiliate or while located on the Rail Line prior to the Commencement Date. In the event that the APA is terminated or the Closing does not occur by October 31, 2009, GRL shall pay ICR and any CN Railroad Affiliate that transported such locomotives or track materials the tariff charges that would have otherwise applied.

8.3 If GRL receives approval from the STB, or an exemption therefrom, to abandon all or any portion of the Rail Line, ICR shall have the option, for not less than sixty (60) days following the effective date of such approval or exemption, to purchase the railway track materials from the Rail Line or portion thereof so abandoned. The purchase price payable by ICR shall be calculated upon the basis of the average selling price of similar rail materials sold by A&K Railroad Materials, Inc. (an affiliate of GRL) during the immediately preceding six (6) months, with appropriate price adjustments for the amount of rail materials being sold and avoided transportation and materials handling costs resulting from a direct sale to ICR. Removal of such materials shall be at GRL's sole cost and expense. The purchase price shall include loading of such materials into freight cars provided by ICR.

8.4. Within thirty (30) days of the Commencement Date, GRL shall remove or otherwise cover all yellow 1-800 number stickers located on the back of highway crossing protection devices and signal bungalows that identify an emergency number to call if a problem occurs.

IX. NOTICE

9.1. All notices provided for under this CMA shall be in writing and sent by mail (registered or certified, return receipt requested) or by national overnight delivery service, by hand delivery to the other Party, or by such other means as the Parties may mutually agree, at the following addresses:

(a) To GRL:

GRENADA RAILWAY, LLC
1505 South Redwood Road
Salt Lake City, Utah 84104

Attention: Michael J. Van Wagenen
Telephone: 801-977-6353

(b) To ICR:

ILLINOIS CENTRAL RAILROAD COMPANY
17641 South Ashland Avenue
Homewood, Illinois 60430

Attention: Thomas Tisa, Director of Sales
Telephone: 708-332-3101

Any notice given in the manner set out herein shall be deemed to have been received on the date on which so hand-delivered, on the third business day following the date on which so mailed, or on the first business day following the date on which sent by national overnight delivery service, except for a notice of change of address, which shall be effective only upon actual receipt thereof.

X. DEFAULT

10.1. If either Party breaches or fails to perform any of its obligations under this CMA ("Default"), and such Default is not cured within thirty (30) days after written notice thereof, the other Party may terminate this CMA upon written notice. The exercise of such right by the non-defaulting Party shall not impair its rights under this CMA or any cause or causes of action it may have against the defaulting Party hereunder.

10.2. In the event of a non-monetary Default hereunder by one Party not corrected within applicable grace periods, the non-defaulting Party shall have the right, but not the

obligation, to correct the Default on behalf of the defaulting Party, and the defaulting Party shall be liable to the non-defaulting Party for all costs incurred in performing such action.

10.3. In the event of a Default, the defaulting Party shall pay all the enforcement costs incurred by the other Party in enforcing its rights under this CMA, such costs to include court costs and attorney's fees.

10.4. Neither Party shall be considered to be in Default of any of the terms and conditions of this CMA in the event of its inability to perform any term or condition because of a Force Majeure; provided, however, that said Party must take such steps as are necessary and reasonably prudent to correct its inability to perform its obligation within a reasonable time, not being more than forty-five (45) days.

10.5. Any dispute arising between the Parties with respect to any of the provisions of this CMA where the amount at issue is less than which cannot be settled by the Parties themselves shall be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association, as such rules may be amended from time to time, and as shall be applied with reference to the customs and practices of the railroad industry. Any such arbitration shall be held in Chicago, Illinois or at such other location as may be mutually acceptable to the Parties. The decision of the arbitrator or arbitration panel shall be final and conclusive upon the Parties. A final decision and award of the arbitration panel shall be enforceable in any court of competent jurisdiction in the United States of America. Each party to the arbitration shall pay the compensation, costs, fees and expenses of its own witnesses, exhibits and counsel. The compensation, costs and expenses of the arbitrator or panel, if any, shall be borne equally by the Parties. The arbitration panel shall not have the power to award punitive or consequential damages and shall not be empowered to determine violations of antitrust or criminal laws.

XI. GENERAL PROVISIONS

11.1. Expiration or termination of this CMA shall not relieve or release either Party from any obligation assumed, or from any liability which may have arisen or been incurred by either Party under the terms of this CMA prior to the termination or expiration thereof.

11.2. This CMA shall be binding upon the Parties and their respective successors and permitted assigns. Neither GRL nor ICR shall transfer or assign this CMA, or any of its rights, interests or obligations hereunder, to any person, firm or corporation, without obtaining the prior written consent of the other Party, which consent shall be in the sole discretion of the other Party.

11.3. This CMA and each and every provision hereof are for the exclusive benefit of the Parties and not for the benefit of any third party. Nothing herein contained shall be taken as creating or increasing the right of any third party to recover by way of damages or otherwise against either of the Parties.

11.4. No term or provision of this CMA may be changed, waived, discharged, or terminated except by an instrument in writing signed by both Parties. Neither the failure to

exercise, nor the delay in exercising any right or power under this CMA shall operate as a waiver thereof, nor shall any single or partial exercise of any right or power under this CMA preclude any other further exercise of the same or of any other right or power, nor shall any waiver of any right or power with respect to this occurrence be construed as a waiver of such right or power with respect to any other occurrence.

11.5. As used in this CMA, whenever reference is made to the trains, locomotives, cars, or equipment of, or in the account of a Party, such expression means the trains, locomotives, cars and equipment in the possession of or operated by that Party and includes such trains, locomotives, cars, and equipment which are owned by, leased to, or in the account of such Party. Whenever such trains, locomotives, cars, or equipment are owned or leased by one Party and are in the possession or account of the other Party, such trains, locomotives, cars, and equipment shall be considered those of the other Party.

11.6 In the event that any portion of this CMA is determined for any reason to be invalid, such determination shall not affect the validity or enforceability of any other provision of this CMA. Upon receipt of notification of the invalidity of any provision hereof, ICR and GRL agree to negotiate an additional term to replace that which has been declared invalid.

11.7. Time is of the essence regarding all matters pertaining to this CMA.

11.8. Should GRL permanently cease service over all or any part of the Rail Line, then this CMA shall cease and have no effect with respect to the points on the Rail Line affected by such cessation of service.

11.9. This CMA may be executed in counterparts, each of which shall be considered an original.

11.10. The headings herein are inserted for convenience of reference only and do not form a part of, and are not to be used in the construction or interpretation of, this CMA or any portion thereof.

11.11 All words, terms and phrases used in this CMA shall be construed in accordance with the generally applicable definition or meaning of such words, terms and phrases in the railroad industry at the Commencement Date unless otherwise provided herein.

11.12 Any Appendix attached hereto is incorporated by reference as though fully set forth herein.

11.13. All monetary amounts stated herein are in United States dollars.

11.14. The provisions of this CMA shall be governed by and construed in accordance with the laws of the State of Mississippi, including for purposes of choice of law, as though all acts and omissions related to this CMA occurred in the State of Mississippi. Remedies for breach of contract under the laws of the State of Mississippi shall be employed by the arbitrator(s) in the event of a dispute arising under this CMA.

XII. NON-DISCLOSURE

12.1. Neither Party may disclose any of the terms of Article VIII of this CMA to any non-party without the prior written consent of the other Party except (1) as required by law; (2) to a corporate parent, subsidiary or affiliate; or (3) to auditors retained by a Party for the purpose of assessing the accuracy of charges; if and only if, the auditor agrees in a legally binding instrument that it will abide by this confidentiality clause as if the auditor was a party to this CMA. Each Party agrees to indemnify the other Party from and against any damage suffered by that Party as a result of any disclosure by auditor(s) in violation of this Article XII.

12.2. In the event that a valid judicial, governmental or regulatory agency action requires this CMA to be disclosed either in whole or in part, the Party submitting this CMA to such judicial, governmental or regulatory authority shall promptly notify the other Party and shall request the judicial, governmental or regulatory authority to preserve the confidentiality of Article VIII hereof.

XIII. INTERMEDIATE SWITCHING SERVICE

13.1. ICR shall provide intermediate switching service for GRL between the Interchange Track(s) at Johnston Yard in Memphis, Tennessee as defined in the Interchange Agreement (Grenada Line-Memphis), and the interchange tracks of all linehaul rail carriers with which ICR has a direct interchange in the Memphis terminal ("Intermediate Switching Service"). GRL shall pay ICR Two Hundred Dollars (\$200.00) for each loaded or empty car delivered or received by ICR in Intermediate Switching Service (the "Intermediate Switching Charge"). Car hire reclaim shall be governed by the Code of Car Hire Rules. Cars being moved by ICR in Intermediate Switching Service may be handled by ICR in trains containing cars not moving in Intermediate Switching Service.

13.2. With respect to articulated units, the number of cars shall be determined by the AAR Car Type Code as defined in the UMLER Specification Manual. The second character in the Car Type Code field covering codes "Q" and "S" will be the factor in determining the car count for an articulated unit. For example, AAR Car Type Code (S566) would equate to a five (5) car count as these type cars have five wells capable of handling 40' to 48' containers in each well. (Car count data for articulated units are subject to change upon development of technology to separate units by car numbers.)

13.3. GRL will furnish to ICR, in care of the CN Accounting Department, 935 de La Gauchetiere Street West, Montreal, Quebec, H3B 2M9, Canada, at the end of each month, a statement of the number of loaded and empty cars handled by ICR in Intermediate Switching Service during the month. Based on this statement, ICR will render to GRL a bill, computed in accordance with the provisions of this Article XIII, for Intermediate Switching Service provided to GRL.

13.4. The Intermediate Switching Charge shall be subject to change to reflect any increases or decreases in labor, material and other costs subsequent to the base year, as hereinafter provided:

- (i) The Intermediate Switching Charge set forth in Section 13.1 of this CMA shall be revised effective July 1 of each year, beginning July 1, 2010 to compensate for the prior year increase or decrease in the cost of labor and material, including fuel, as reflected in Table A, Annual Indexes of Charge-Out Prices and Wage Rates (1977=100), Series RCR, included in "AAR Railroad Cost Indexes" and supplements thereto, issued by the AAR. In making such determination, the final "Material prices, wage rates and supplements combined (including fuel)" index for the East District shall be used.

The Intermediate Switching Charge shall be revised by calculating the percentage of increase or decrease for the year to be revised based on the final index of the most recently completed calendar year as related to the final index of the calendar year prior to the most recently completed calendar year, and applying this percentage of increase or decrease to the current Intermediate Switching Charge to be revised.

- (ii) By way of example, assuming "A" to be the "Material prices, wage rates and supplements combined (including fuel)" final index figure for the calendar year (2008) prior to the most recently completed calendar year; "B" to be the "Material prices, wage rates and supplements combined (including fuel)" final index figure for the most recently completed calendar year (2009); and "C" to be the current Intermediate Switching Charge to be revised; the revised Intermediate Switching Charge would be determined by the following formula:

$$B/A \times C = \text{Revised Intermediate Switching Charge, Rounded to Nearest Whole Cent (5 Mills or More Rounds to Next Cent)}$$

- (iii) In the event the base for the Annual Indexes of Charge-Out Prices and Wage Rates issued by the AAR shall be changed from the year 1977, appropriate revision shall be made. If the AAR or any successor organization discontinues publication of the Annual Indexes of Charge-Out Prices and Wage Rates, an appropriate substitute for determining the percentage of increase or decrease shall be negotiated by the parties hereto. In the absence of agreement, the matter will be referred to the STB for determination. In the event the STB is without jurisdiction to make such a determination, the parties shall submit the matter to binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association. The decision of the arbitrator so appointed by said Association shall be final and binding upon the parties hereto. Each party to the arbitration shall pay the compensation, costs, fees, and

expenses of its own witnesses, exhibits, and counsel. The compensation, costs, and expenses of the arbitrator shall be borne equally by such parties.

13.5. All payments called for under this Article XIII shall be made by GRL within thirty (30) days after receipt of bills therefore. No payments shall be withheld because of any dispute as to the correctness of items in the bills rendered, and any discrepancies reconciled between the parties hereto shall be adjusted in the accounts of a subsequent month.

13.6. The records of each party hereto, insofar as they pertain to matters covered by this Article XIII shall be open at all reasonable times to inspection by the other party for a period of two (2) years from the date of billing.

IN WITNESS WHEREOF, the Parties have executed this CMA as of the day and year first above written.

GRENADA RAILWAY, LLC

By _____

ILLINOIS CENTRAL RAILROAD COMPANY

By _____

[FORM OF OPINION OF BUYER'S COUNSEL]

_____, 2009

Illinois Central Railroad Company
Waterloo Railway Company
17641 South Ashland Avenue
Homewood, IL 60430

Ladies and Gentlemen:

We have acted as legal counsel to Grenada Railway, LLC, a Nevada limited liability company ("Buyer"), in connection with the execution and delivery of that certain Asset Purchase Agreement dated May 4, 2009 (the "Purchase Agreement") by and among Illinois Central Railroad Company, an Illinois corporation ("ICR"), Waterloo Railway Company, a Delaware corporation ("WLOO") (collectively "Sellers") and Buyer providing for the purchase by Buyer of certain property and assets of Sellers. This opinion is provided to you pursuant to Section 1.06(h) of the Purchase Agreement. Except as otherwise indicated herein, capitalized terms used herein are defined as set forth in the Purchase Agreement.

In rendering the opinions expressed below, we have reviewed such documents and records as we have deemed necessary (including certificates furnished by certain public officials). We have assumed the authenticity of all documents and the genuineness of all signatures examined by us, and that all public records reviewed by us or on our behalf are accurate and complete. We have also assumed that Sellers have full corporate power and authority to enter into and perform the Purchase Agreement and that the Purchase Agreement has been duly authorized, executed and delivered and constitutes a legal, valid and binding obligation of, and is enforceable against, Sellers in accordance with its terms. As to various matters of fact relevant to our opinion, we have relied upon statements of representatives of Buyer and have not independently verified the accuracy of the information so obtained.

Based upon and subject to the foregoing, we are of the opinion that:

1. Buyer is a limited liability company, validly existing and in good standing under the laws of the State of Nevada and has the requisite power and authority to enter into and carry out its obligations under the Purchase Agreement.

2. The Purchase Agreement has been duly authorized, executed and delivered by Buyer and constitutes the valid and legally binding obligation of Buyer, enforceable against Buyer in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting the enforcement of creditors' rights generally and by general equitable principles.
3. The execution, delivery and performance by Buyer of the Purchase Agreement will not (a) violate any provision of the articles of incorporation or by-laws of Buyer, (b) violate any statute, ordinance or regulation applicable to it or violate any existing obligation of Buyer under any judgment, court order or consent decree known to us, or (c) result in any material breach of any of the terms of, or constitute a default under, any agreement or other instrument known to us to which Buyer is bound, except as disclosed in the Purchase Agreement and the exhibits and schedules thereto; provided, however, that no opinion is given hereunder with respect to any consents of third parties that may be required in order for Buyer to assume the Contracts.
4. Except as specifically set forth in the Purchase Agreement and the exhibits and schedules thereto, no authorization, consent or approval of, or designation, declaration or filing with, any governmental authority of the United States is required on the part of Buyer in connection with the execution, delivery and performance by it of the Purchase Agreement; provided, however, that no opinion is given hereunder with respect to any consents of third parties that may be required in order for Buyer to assume the Contracts.
5. To the best of our knowledge, there are no actions, suits, investigations, claims, arbitrations or other proceedings pending or threatened against Buyer at law or in equity before any court, arbitration or other governmental authority relating to the consummation of the transactions contemplated by the Purchase Agreement.

We are qualified to practice law in the State of _____, and we do not purport to be experts on or to express any opinion herein concerning, any law other than the law of the State of _____ and the federal law of the United States. Where we have rendered an opinion based upon factual matters "known to us" or "to the best of our knowledge," it is based solely upon inquiries of this firm's attorneys who have worked on

matters involving Buyer, an examination of our files and of documents made available to us by Buyer, and inquiries of officers of Buyer.

This opinion is rendered and furnished to you solely for your information and assistance in connection with the transaction described above. It may not be used, circulated, quoted, relied upon or otherwise referred to by any other person or for any other purpose without our prior written consent. This opinion speaks only as of the date above written, and we hereby expressly disclaim any duty to update any of the statements made herein.

Very truly yours,

[FIRM NAME]

By: _____

[FORM OF OPINION OF ICR'S COUNSEL]

_____, 2009

Grenada Railway, LLC
1505 South Redwood Road
Salt Lake City, Utah 84104

Ladies and Gentlemen:

We have acted as legal counsel to Illinois Central Railroad Company, an Illinois corporation ("ICR"), in connection with the execution and delivery of that certain Asset Purchase Agreement (Grenada Line) dated May 4, 2009 (the "Purchase Agreement") by and among ICR, Waterloo Railway Company (collectively "Sellers") and Grenada Railway, LLC, a Nevada limited liability company ("Buyer") providing for the purchase by Buyer of certain property and assets of Sellers. This opinion is provided to you pursuant to Section 1.06(i) of the Purchase Agreement. Except as otherwise indicated herein, capitalized terms used herein are defined as set forth in the Purchase Agreement.

In rendering the opinions expressed below, we have reviewed such documents and records as we have deemed necessary (including certificates furnished by certain public officials). We have assumed the authenticity of all documents and the genuineness of all signatures examined by us, and that all public records reviewed by us or on our behalf are accurate and complete. We have also assumed that Buyer has full corporate power and authority to enter into and perform the Purchase Agreement and that the Purchase Agreement has been duly authorized, executed and delivered and constitutes a legal, valid and binding obligation of, and is enforceable against, Buyer in accordance with its terms. As to various matters of fact relevant to our opinion, we have relied upon statements of representatives of Sellers and have not independently verified the accuracy of the information so obtained.

Based upon and subject to the foregoing, we are of the opinion that:

1. ICR is a corporation duly organized, validly existing and in good standing under the laws of the State of Illinois and has the requisite corporate power and authority to enter into and carry out its obligations under the Purchase Agreement.
2. The Purchase Agreement has been duly authorized, executed and delivered by ICR and constitutes the valid and legally

binding obligation of ICR, enforceable against ICR in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting the enforcement of creditors' rights generally and by general equitable principles.

3. The execution, delivery and performance by ICR of the Purchase Agreement will not (a) violate any provision of the articles of incorporation or by-laws of ICR, (b) violate any statute, ordinance or regulation applicable to it or violate any existing obligation of ICR under any judgment, court order or consent decree known to us, or (c) result in any material breach of any of the terms of, or constitute a default under, any agreement or other instrument known to us to which ICR is bound, except as disclosed in the Purchase Agreement and the exhibits and schedules thereto; provided, however, that no opinion is given hereunder with respect to any consents of third parties that may be required in order for ICR to assign the Contracts.
4. Except as specifically set forth in the Purchase Agreement and the exhibits and schedules thereto, no authorization, consent or approval of, or designation, declaration or filing with, any governmental authority of the United States is required on the part of ICR in connection with the execution, delivery and performance by it of the Purchase Agreement; provided, however, that no opinion is given hereunder with respect to any consents of third parties that may be required in order for ICR to assign the Contracts.
5. To the best of our knowledge, there are no actions, suits, investigations, claims, arbitrations or other proceedings pending or threatened against ICR at law or in equity before any court, arbitration or other governmental authority relating to the consummation of the transactions contemplated by the Purchase Agreement.

We are qualified to practice law in the State of Illinois, and we do not purport to be experts on or to express any opinion herein concerning, any law other than the law of the State of Illinois and the federal law of the United States. Where we have rendered an opinion based upon factual matters "known to us" or "to the best of our knowledge," it is based solely upon inquiries of this firm's attorneys who have worked on matters involving ICR, an examination of our files and of documents made available to us by ICR, and inquiries of officers of ICR.

This opinion is rendered and furnished to you solely for your information and assistance in connection with the transaction described above. It may not be used, circulated, quoted, relied upon or otherwise referred to by any other person or for any other purpose without our prior written consent. This opinion speaks only as of the date above written, and we hereby expressly disclaim any duty to update any of the statements made herein.

Very truly yours,

FLETCHER & SIPPEL LLC

By: _____

[FORM OF OPINION OF WLOO'S COUNSEL]

_____, 2009

Grenada Railway, LLC
1505 South Redwood Road
Salt Lake City, Utah 84104

Ladies and Gentlemen:

We have acted as legal counsel to Waterloo Railway Company, a Delaware corporation ("WLOO"), in connection with the execution and delivery of that certain Asset Purchase Agreement (Grenada Line) dated May 4, 2009 (the "Purchase Agreement") by and among Illinois Central Railroad Company, WLOO (collectively "Sellers") and Grenada Railway, LLC, a Nevada limited liability company ("Buyer") providing for the purchase by Buyer of certain property and assets of Sellers. This opinion is provided to you pursuant to Section 1.06(j) of the Purchase Agreement. Except as otherwise indicated herein, capitalized terms used herein are defined as set forth in the Purchase Agreement.

In rendering the opinions expressed below, we have reviewed such documents and records as we have deemed necessary (including certificates furnished by certain public officials). We have assumed the authenticity of all documents and the genuineness of all signatures examined by us, and that all public records reviewed by us or on our behalf are accurate and complete. We have also assumed that Buyer has full corporate power and authority to enter into and perform the Purchase Agreement and that the Purchase Agreement has been duly authorized, executed and delivered and constitutes a legal, valid and binding obligation of, and is enforceable against, Buyer in accordance with its terms. As to various matters of fact relevant to our opinion, we have relied upon statements of representatives of Sellers and have not independently verified the accuracy of the information so obtained.

Based upon and subject to the foregoing, we are of the opinion that:

1. WLOO is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has the requisite corporate power and authority to enter into and carry out its obligations under the Purchase Agreement.
2. The Purchase Agreement has been duly authorized, executed and delivered by WLOO and constitutes the valid and legally

binding obligation of WLOO, enforceable against WLOO in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting the enforcement of creditors' rights generally and by general equitable principles.

3. The execution, delivery and performance by WLOO of the Purchase Agreement will not (a) violate any provision of the articles of incorporation or by-laws of WLOO, (b) violate any statute, ordinance or regulation applicable to it or violate any existing obligation of WLOO under any judgment, court order or consent decree known to us, or (c) result in any material breach of any of the terms of, or constitute a default under, any agreement or other instrument known to us to which WLOO is bound, except as disclosed in the Purchase Agreement and the exhibits and schedules thereto; provided, however, that no opinion is given hereunder with respect to any consents of third parties that may be required in order for WLOO to assign the Contracts.
4. Except as specifically set forth in the Purchase Agreement and the exhibits and schedules thereto, no authorization, consent or approval of, or designation, declaration or filing with, any governmental authority of the United States is required on the part of WLOO in connection with the execution, delivery and performance by it of the Purchase Agreement; provided, however, that no opinion is given hereunder with respect to any consents of third parties that may be required in order for WLOO to assign the Contracts.
5. To the best of our knowledge, there are no actions, suits, investigations, claims, arbitrations or other proceedings pending or threatened against WLOO at law or in equity before any court, arbitration or other governmental authority relating to the consummation of the transactions contemplated by the Purchase Agreement.

We are qualified to practice law in the State of Illinois, and we do not purport to be experts on or to express any opinion herein concerning any law other than the law of the State of Illinois and the federal law of the United States. Where we have rendered an opinion based upon factual matters "known to us" or "to the best of our knowledge," it is based solely upon inquiries of this firm's attorneys who have worked on matters involving WLOO, an examination of our files and of documents made available to us by WLOO, and inquiries of officers of WLOO.

This opinion is rendered and furnished to you solely for your information and assistance in connection with the transaction described above. It may not be used, circulated, quoted, relied upon or otherwise referred to by any other person or for any other purpose without our prior written consent. This opinion speaks only as of the date above written, and we hereby expressly disclaim any duty to update any of the statements made herein.

Very truly yours,

FLETCHER & SIPPEL LLC

By: _____

Exhibit J-1

FORM OF
INTERCHANGE AGREEMENT (GRENADA LINE-CANTON)

Exhibit J-1

**INTERCHANGE AGREEMENT
(GRENADA LINE-CANTON)**

Between

ILLINOIS CENTRAL RAILROAD COMPANY

and

GRENADA RAILWAY, LLC

**Relating to Interchange Operations between
the parties hereto at Canton, Mississippi with
Operating Rights to access Interchange Track(s).**

**INTERCHANGE AGREEMENT
(GRENADA LINE-CANTON)**

THIS INTERCHANGE AGREEMENT ("Agreement"), is dated this ____ day of _____ 2009, by and between **ILLINOIS CENTRAL RAILROAD COMPANY** ("Owner") and **GRENADA RAILWAY, LLC** ("User").

WHEREAS, Owner and User have entered into that certain Asset Purchase Agreement dated May 4, 2009 pursuant to which User will purchase from Owner the Grenada Line as defined therein, and will purchase from the Waterloo Railway Company the connecting Water Valley Branch as defined therein (collectively herein "the Rail Line") which Rail Line connects with an ICR line at ICR Milepost 703.8 near Canton, Mississippi;

WHEREAS, the parties hereto desire to enter into an agreement covering the interchange of loaded and empty freight cars between them at Canton, Mississippi, subject to the terms and conditions set forth herein; and

WHEREAS, to facilitate User's access to such interchange facilities, Owner is willing to grant User operating rights over certain segments of Owner's rail lines for interchange purposes only as herein described, subject to the terms and conditions set forth herein.

NOW THEREFORE, the parties hereto, intending to be legally bound, agree as follows:

SECTION 1 INTERCHANGE TRACK(S)/GRANT OF OPERATING RIGHTS

1.1. Subject to the terms and conditions herein provided, Owner and User agree to interchange loaded and empty freight cars on the following track(s) of Owner at Canton, Mississippi shown on the map attached hereto as Exhibit A (hereafter referred to as the "Interchange Track(s)":

The Storage Track.

Such "Interchange Track(s)" shall include any other tracks of Owner at Canton, Mississippi that may be designated from time to time by Owner's local transportation officer for such purpose when such tracks are being used by User for the interchange of loaded and empty freight cars between Owner and User.

1.2. Subject to the terms and conditions herein provided, Owner hereby grants to User the right to operate its trains, locomotives, cars and equipment with its own crews (hereinafter

referred to as the "Operating Rights") over the following segment(s) of Owner's rail line shown on the map attached hereto as Exhibit A (hereinafter referred to as the "Operating Trackage"):

Between Owner's connection with User at Milepost 703.8 and thence over Owner's Grenada Subdivision to the point of connection with the Interchange Track(s).

Such "Operating Trackage" shall include any other tracks of Owner that may be designated from time to time by Owner's local transportation officer for such purpose when such tracks are being used by User to access the Interchange Track(s) at Canton, Mississippi.

SECTION 2 USE OF INTERCHANGE TRACK(S)/OPERATING TRACKAGE

2.1. The Operating Rights granted herein are granted for the sole purpose of User using same for the delivery and receipt of interchange traffic between the parties hereto on the Interchange Track(s), and User shall not perform any local freight service whatever at any point located on the Interchange Track(s) or the Operating Trackage, nor is User permitted to enter or exit the Operating Trackage at any point other than the end points of the Operating Trackage as specified in Section 1 hereof.

2.2 Notwithstanding any other provision of this Agreement, the parties hereto agree that they will not interchange at Canton, Mississippi unit trains or cuts of cars exceeding two thousand (2,000) feet in length (including any locomotives being interchanged) until they have agreed on and completed construction of the additional tracks and facilities necessary to accommodate unit trains or cuts of cars of that length, agreed on the allocation between them of the cost to construct such tracks and facilities, and agreed on how such trains or cuts of cars will be integrated into Owner's operating systems.

SECTION 3 INTERCHANGE PROVISIONS

3.1. All traffic shall be defined by, and each party hereto shall abide by, the 419/420 processes.

3.2. Delivery and receipt of cars in interchange between Owner and User shall take place on the Interchange Track(s). Interchange shall be conducted on a tri-weekly basis unless otherwise mutually agreed.

3.3. It is understood and agreed that the Interchange Track(s) and Operating Trackage are the property of Owner and may be used by Owner for other purposes so long as such use does not unreasonably interfere with the interchange of freight cars with User as provided for herein. This Agreement does not convey to or vest in User any right of ownership in the Interchange Track(s) or the Operating Trackage.

3.4. Loaded and empty freight cars (hereinafter collectively referred to as "Cars") together with any loaded or empty containers and/or trailers loaded thereon shall be considered as interchanged from Owner to User when said Cars are placed on the Interchange Track(s), Owner's locomotives and cabooses have been uncoupled from such Cars, Owner's crew has disembarked from the train, User has been notified of placement and such delivery is preceded by or accompanied by necessary data for forwarding to destination, whichever event is latest.

3.5. Cars together with any containers and/or trailers loaded thereon shall be considered as interchanged from User to Owner when said Cars are placed on the Interchange Track(s), User's locomotives and cabooses have been uncoupled from such Cars, User's crew has disembarked from the train, Owner has been notified of placement and such delivery is preceded by or accompanied by necessary data for forwarding to destination, whichever event is latest.

3.6. The Standard Point Location Code ("SPLC") to be used shall be 485650. Owner and User shall each maintain records to support such interchange times and shall each provide the other party with the appropriate Electronic Data Interchange ("EDI") message including all applicable interchange data.

3.7. The interchange of traffic covered by this Agreement shall be governed by the applicable Interchange, Car Service, and Car Hire Rules and any supplements or amendments thereto promulgated from time to time by the Association of American Railroads.

3.8. Each party undertakes, and agrees, in respect to its use of the Interchange Track(s) and Operating Trackage and in its operation thereon and thereover of equipment and all appliances on such equipment, to comply with all applicable Federal and State laws and regulations, and all applicable rules, regulations and orders promulgated by any governmental body having jurisdiction with respect thereto for the protection of employees or other persons or parties. If any failure by a party to comply with such regulations, laws and rules shall result in a fine, penalty, cost or charge being assessed, imposed or charged against the other party hereto, the non-compliant party agrees promptly to reimburse, release and indemnify the other party for or on account of such fine, penalty, cost or charge; and further agrees in the event of any such action, upon notice thereof being given by such other party, to defend such action free of cost, charge and expense to the other party.

3.9. In the event that use of the Operating Trackage and/or the Interchange Track(s) shall be interrupted or traffic thereover be delayed at any time from any cause, neither party hereto shall have any claim against the other for liability under this Agreement on account of loss or damage of any kind resulting from such interruption or delay. However, Owner agrees to use reasonable means to remedy the interruption or delay in a timely manner or, at Owner's option, to provide alternative, reasonably-comparable facilities for interchange.

3.10. The trains, locomotives, cars and equipment of User, Owner, and any other present or future user of the Operating Trackage and/or the Interchange Track(s) or any portion thereof shall be operated without prejudice or partiality and in such manner as will afford the

most economical and efficient manner of movement of all traffic, taking into account the class or priority of the trains, locomotives, cars or equipment involved.

SECTION 4 COMPENSATION

4.1. There shall be no charge for User's use of the Interchange Track(s) and no charge for User's use of the Operating Trackage as such use is granted for the sole purpose of accessing the Interchange Track(s).

SECTION 5 ADDITIONS, BETTERMENTS, ALTERATIONS AND RETIREMENTS

5.1. In the event that the parties hereto agree that additions, betterments, or alterations to the Interchange Track(s) are necessary to efficiently effect the interchange of Cars between them as provided for herein, Owner shall as soon as practicable after the parties' agreement make such additions, betterments or alterations, and the cost thereof shall be apportioned between the parties hereto on an equitable, mutually agreeable basis. User shall pay its share of such costs within thirty (30) days of receipt of Owner's invoice therefor. If User requests Owner to make changes in or additions and betterments to the Interchange Track(s) or the Operating Trackage, including without limitation changes in communication or signal facilities, for purposes required to accommodate User's operations beyond that required for Owner's operation, Owner shall have the option either (i) to make such changes in or additions and betterments to the Interchange Track(s) or the Operating Trackage and User shall pay to Owner the cost thereof, including the annual expense of maintaining, repairing, and renewing such additional or altered facilities, or (ii) to deny such request. Notwithstanding the foregoing, Owner shall have the right at its sole cost and expense to make such additions, betterments or alterations to, or retirements from, the Interchange Track(s) and Operating Trackage (i) as shall in its sole judgment be necessary or desirable to facilitate its own operations thereon and thereover, or (ii) as may be required by law, rule, regulation or ordinance promulgated by any governmental body having jurisdiction. Any additions, betterments, alterations or retirements made by Owner to facilitate Owner's own operations shall not unreasonably interfere with User's ability to interchange Cars with Owner as provided for herein. All such additions and betterments shall become part of the Interchange Track(s) and Operating Trackage and all such retirements shall be excluded from the Interchange Track(s) and Operating Trackage.

SECTION 6 MAINTENANCE OF OPERATING TRackage AND INTERCHANGE TRACK(S)

6.1. Owner shall maintain, repair and renew the Operating Trackage and the Interchange Track(s) with its own supervision and labor. User accepts the Interchange Track(s) and Operating Trackage "as is, where is." From and after the effective date hereof, Owner shall keep and maintain the Operating Trackage and the Interchange Track(s) to not less than Federal

Railroad Administration ("FRA") Class 1 track standards. Owner agrees that the Interchange Track(s) and Operating Trackage shall be in at least FRA Class 1 condition on the closing date of User's purchase of the Rail Line. User shall not be required to participate in maintaining the Interchange Track(s) or Operating Trackage to a standard higher than FRA Class 1 track standards, unless mutually agreed to by the parties hereto.

Owner shall make any repairs to the Operating Trackage and the Interchange Track(s) in a timely manner, but Owner does not guarantee that operation thereover will not be interrupted. Furthermore, User shall not by reason of failure or neglect on the part of Owner to maintain or repair the Interchange Track(s), have or make any claim or demand against Owner for any injury to or death of any person or persons whomsoever, or for any damage to or loss or destruction of any property whatsoever, resulting from any such neglect or failure.

Owner shall also perform, at the sole expense of User, such additional maintenance as User may request.

SECTION 7 MANAGEMENT AND OPERATION

7.1. User shall comply with the provisions of the Federal Locomotive Inspection Act and the Federal Safety Appliance Act, as amended, and all other federal and state laws, regulations, and rules respecting the operation, condition, inspection, and safety of its trains, locomotives, cars and equipment while such trains, locomotives, cars and equipment are being operated over the Operating Trackage and the Interchange Track(s). Notwithstanding anything to the contrary in Section 9, User shall release, indemnify, protect, defend, and hold harmless Owner and its directors, officers, agents, and employees from and against all fines, penalties, and liabilities imposed on Owner or its directors, officers, agents, or employees under such laws, rules, and regulations by any public authority or court having jurisdiction in the premises, when attributable to the failure of User to comply with its obligations in this regard.

7.2. User, in its use of the Operating Trackage and Interchange Track(s), shall comply in all respects with the operating rules and regulations of Owner, and the movement of User's trains, locomotives, cars and equipment over the Operating Trackage and the Interchange Track(s) shall at all times be subject to the orders of the transportation officers of Owner. User's trains shall not include locomotives, cars or equipment which exceed the width, height, weight or other restrictions or capacities of the Operating Trackage or the Interchange Track(s) as published in Railway Line Clearances, and no train shall contain locomotives, cars or equipment which require speed restrictions or other movement restrictions below the authorized freight speeds as provided by Owner's operating rules and regulations without the prior written consent of Owner. User shall at User's sole expense secure and establish the appropriate frequency on radios on User's trains operating over the Operating Trackage or Interchange Track(s). User shall release, indemnify, protect, defend, and hold harmless Owner and its directors, officers, agents and employees from and against all fines, penalties and liabilities imposed on Owner or its directors, officers, agents, or employees when attributable to the failure of User to comply with the provisions of this Section 7.2.

7.3. Operating representatives of Owner and User shall meet on a periodic basis to review the safety performance of User on the Interchange Track(s) and the Operating Trackage and establish any required corrective action plan if the performance of User does not meet the standards set forth in Sections 7.1 and 7.2 above. User agrees to promptly carry out implementation of any such corrective action plan.

7.4. User shall make such arrangements with Owner as may be required to have all of User's employees who shall operate its trains, locomotives, cars and equipment over the Operating Trackage and the Interchange Track(s) qualified for operation thereover, and User shall pay to Owner, within thirty (30) days of receipt of bills therefor, any cost incurred by Owner in connection with the qualification of such employees of User, as well as the cost of pilots furnished by Owner, until such time as such employees are deemed by the appropriate examining officer of Owner to be properly qualified for operation as herein contemplated.

7.5. Owner may request an investigation at its option if User's employee working on Owner's property is alleged to have violated Owner's rules, regulations, orders, practices or instructions, or if an incident occurs which requires an investigation under applicable agreement rules. User will schedule the investigation and notify Owner's local transportation officer in the territory. User's scheduling of the investigation shall comply with the time limits provided in any applicable labor agreement on User's railroad. Owner shall provide a copy of its regulations, supplements, and safety rules to User at no cost.

7.6. If Owner requests an investigation, Owner shall have the right to exclude from the Operating Trackage and Interchange Track(s) any employee of User, except officers, determined by Owner as the result of Owner's investigation or hearing described below, to be in violation of Owner's rules, regulations, orders, practices or instructions.

7.7. In a major offense including, but not limited to, violation of Rule G, dishonesty, insubordination, or a serious violation of operating rules or other offenses of comparable magnitude, wherein Owner desires to bar User's employee from the Operating Trackage and/or the Interchange Track(s) pending an investigation by Owner, immediate verbal notification will be given to the chief transportation officer or other officer designated by User so that proper written notice can be issued to the employee.

7.8. If Owner requests an investigation, an officer of User will conduct the investigation, but an officer of Owner may be present. After the investigation is concluded, User shall arrange to assess discipline, within the applicable time limits. If Owner recommends dismissal, User reserves the right to change the recommendation to the extent of barring the individual from operating over the Operating Trackage, the Interchange Track(s) and any other tracks of Owner. User shall release, indemnify, protect, defend and hold harmless Owner and its officers, agents and employees from and against any and all claims and expenses resulting from such exclusion.

7.9. If the disciplinary action is appealed by the employee of User to the National Railroad Adjustment Board or other tribunal lawfully created to adjudicate such cases, and if the decision of such board or tribunal sustains the employee's position, such employee shall not be barred from service on the Operating Trackage, the Interchange Track(s) and other tracks of Owner by reason of such occurrence (unless an arbitration concerning such matter is held pursuant to this Agreement and this arbitration upholds Owner's continued exclusion of such employee).

7.10. The trains, locomotives, cars and equipment of User, Owner, and any other present or future user of the Operating Trackage or the Interchange Track(s) or any portion thereof shall be operated without prejudice or partiality and in such manner as will afford the most economical and efficient manner of movement of all traffic.

7.11. If by reason of any mechanical failure or for any other cause not resulting from an accident or derailment, a train or locomotive of User becomes stalled or unable to proceed under its own power, or fails to maintain the speed required by Owner on the Operating Trackage or the Interchange Track(s), or if in emergencies crippled or otherwise defective cars are set out of User's trains on the Operating Trackage or the Interchange Track(s), Owner shall have the option to furnish motive power or such other assistance as may be necessary to haul, help, or push such trains, locomotives, or cars, or to properly move the disabled equipment off the Operating Trackage or the Interchange Track(s), and User shall reimburse Owner for the cost of rendering any such assistance. An employee furnished by Owner to User pursuant to this provision shall be considered as the employee of User, which such employee is providing service for User. A train or locomotive of User that receives assistance from Owner under this Section 7.11 shall continue to be considered a train or locomotive of User for purposes of Section 9 herein.

7.12. If it becomes necessary to make repairs to or adjust or transfer the lading of such crippled or defective cars to move them off the Operating Trackage or the Interchange Track(s), such work shall be the responsibility of Owner at the sole cost and expense of User.

7.13. In the event Owner and User agree that Owner should provide additional employees for the sole benefit of User, the parties hereto shall enter into a separate agreement under which User shall bear all cost and expense for any such additional employees, including without limitation all cost and expense associated with labor protective payments which are made by Owner and which would not have been incurred had the additional employees not been provided.

7.14. For Cars interchanged between the parties hereto under this Agreement, each party agrees to pay, on its behalf, any and all per diem, mileage and equipment charges for all Cars so interchanged (including but not limited to Cars owned, leased and/or under the control of TTX Company, Railbox Company and Railgon Company).

7.15. It is further understood and agreed that neither party hereto will require the other party's crews to perform any work beyond that permitted by its current labor agreement with respect to the interchange of Cars hereunder subject to any modifications that may result from

future labor agreements, while said crews are on the other party's property and/or subject to the other party's supervision.

SECTION 8.0 CLEARING OF WRECKS

8.1. Whenever User's use of the Operating Trackage or the Interchange Track(s) requires rerailling, wrecking service, or wrecking train service, Owner shall be responsible for the performance of such service, including the repair and restoration of roadbed, track and structures. The cost and expense thereof, including without limitation loss of, damage to, and destruction of any property whatsoever and injury to or death of any person or persons whomsoever resulting therefrom, shall be apportioned in accordance with the provisions of Section 9 hereof. All locomotives, cars and equipment and salvage from same so picked up and removed which are owned by or under the management and control of or used by User at the time of such wreck shall be promptly picked up by User or delivered to User and all cost and expense therefor shall be apportioned in accordance with the provisions of Section 9 hereof.

SECTION 9 LIABILITY

9.1. The responsibility of the parties hereto as between themselves for loss of, damage to, or destruction of any property whatsoever or injury to or death of any person or persons whomsoever, including, but not limited to, damage to the property of Owner and User or injury to or death of employees of Owner and User, resulting from, arising out of, incidental to, or occurring in connection with the Operating Rights or the interchange operations set forth in this Agreement, shall be determined as follows:

(a) Whenever any loss of, damage to, or destruction of any property whatsoever, or injury to or death of any person or persons whomsoever, or any damage to or destruction of the environment whatsoever, including without limitation land, air, water, wildlife, and vegetation, occurs with the trains, locomotives, cars or equipment of, or in the account of, User being involved, without the trains, locomotives, cars, or equipment of, or in the account of, Owner being involved, User shall assume all liability therefor and bear all cost and expense in connection therewith, including without limitation all cost and expense referred to in Section 8 hereof, and shall forever release, indemnify, protect, defend, and hold harmless Owner and its directors, officers, agents and employees from and against any such liability, cost, and expense, regardless of whether caused in whole or in part by the fault, failure, negligence, misconduct, nonfeasance or misfeasance of Owner or its directors, officers, agents or employees.

(b) Whenever any loss of, damage to, or destruction of any property whatsoever, or injury to or death of any person or persons whomsoever, or any damage to or destruction of the environment whatsoever, including without limitation land, air, water, wildlife, and vegetation, occurs with the trains, locomotives, cars, or equipment of, or in the account of, Owner being involved, without the trains, locomotives, cars, or equipment of, or in the account of, User being involved, Owner shall assume all liability therefor and bear all cost and expense in

connection therewith, including without limitation all cost and expense referred to in Section 8 hereof, and shall forever release, indemnify, protect, defend and hold harmless User and its directors, officers, agents and employees from and against any such liability, cost, and expense, regardless of whether caused in whole or in part by the fault, failure, negligence, misconduct, nonfeasance or misfeasance of User or its directors, officers, agents or employees.

(c) Whenever any loss of, damage to, or destruction of any property whatsoever, or injury to or death of any person or persons whomsoever, or any damage to or destruction of the environment whatsoever, including without limitation land, air, water, wildlife, and vegetation, occurs with the trains, locomotives, cars, or equipment of, or in the account of, both Owner and User being involved, Owner and User shall proportionately assume and bear all liability, cost, and expense for loss of and damage to said trains, locomotives, cars (including without limitation lading), and equipment operated by each of them and for injury to and death of each of their respective directors, officers, agents and employees, and persons in each of their care and custody, and Owner and User further agree that all liability, cost, and expense for injury to and death of any other person or persons whomsoever, for loss of, damage to, or destruction of all other property (including without limitation the Operating Trackage and the Interchange Track(s)) and for any damage to or destruction of the environment whatsoever, including without limitation land, air, water, wildlife, and vegetation, so occurring shall be borne proportionately by Owner and User, including without limitation all cost and expense referred to in Section 8 hereof subject to reduction for any amount recovered from another carrier using the Interchange Track(s) or from a third party. As used herein, "proportionately" shall mean the proportionate share of Owner and User based on responsibility or fault. Whenever any liability, cost, or expense is assumed by or apportioned to a party hereto under the foregoing provisions, that party shall forever release, indemnify, protect, defend and hold harmless the other party to this Agreement and its directors, officers, agents and employees from and against the liability, cost, and expense assumed by that party or apportioned to it, regardless of whether caused in whole or in part by the fault, failure, negligence, misconduct, nonfeasance or misfeasance of the indemnitee or its directors, officers, agents or employees.

(d) Notwithstanding the foregoing, the allocation of liability provided for herein shall not apply to punitive or exemplary damages, and neither party hereto shall be liable for or indemnify the other party against any punitive or exemplary damages resulting from the acts or omissions of the other party or its employees, officers, agents, invitees or contractors.

(e) In every case of death or injury suffered by an employee of either Owner or User, when compensation to such employee or employee's dependents is required to be paid under any workers' compensation, occupational disease, employer's liability, or other law, and either party under the provisions of this Agreement is required to pay said compensation, if such compensation is required to be paid in installments over a period of time, such party shall not be released from paying any such future installments by reason of the expiration or other termination of this Agreement prior to any of the respective dates upon which any such future installments are to be paid.

(f) For purposes of this Section 9, pilots furnished by Owner to User pursuant to Section 7.4 of this Agreement shall be considered as the employees of User while such employees are on duty as pilots.

(g) For the purposes of this Section 9, the word "equipment" shall mean and be confined to (i) cabooses, (ii) vehicles and machinery which are capable of being operated on railroad tracks that, at the time of an occurrence, are being operated on the Operating Trackage or the Interchange Track(s), and (iii) vehicles and machinery that, at the time of an occurrence, are on the Operating Trackage or the Interchange Track(s), or the rights-of-way associated therewith, for the purpose of the maintenance or repair thereof or the clearing of wrecks thereon.

(h) For the purpose of this Section 9, equipment of any third party railroad company or companies being detoured or admitted by Owner to operate over the Operating Trackage and Interchange Track(s) and all persons other than Owner or User employees engaged in moving such equipment, shall be considered the equipment and employees of the party hereto under whose detour agreement or other auspices such movement is being made.

Equipment, and other property, being handled for or used by any either hereto shall be considered the sole property of that party for purposes of this Section 9.

SECTION 10 INSURANCE REQUIREMENTS

10.1. User shall, at its sole cost and expense, procure and maintain during the term of this Agreement the following insurance coverage:

(a) Commercial General Liability Insurance in an amount not less than Twenty-Five Million Dollars (\$25,000,000) per occurrence with an aggregate limit of not less than Fifty Million Dollars (\$50,000,000), for damages arising out of bodily injuries to or death of all persons in any one occurrence and for damage to, or destruction of property, including the loss of use thereof, in any one occurrence, subject to a self-insured retention limit not to exceed Twenty-Five Thousand Dollars (\$25,000), including contractual liability insurance, which names Owner as an additional insured in the following form: Illinois Central Railroad Company and its Parents. Such insurance coverage shall provide for a minimum of thirty (30) days' advance written notice to Owner prior to any changes or cancellation. Such notice shall be provided to:

Illinois Central Railroad Company
1625 Depot Street
Stevens Point, Wisconsin 54481
Attention: Terry Lee

Such insurance coverage must not contain any provisions excluding coverage for injury, loss or damage arising out of or resulting from (i) doing business or undertaking construction or demolition on, near, or adjacent to railroad track or facilities, or (ii) surface or

subsurface pollution, contamination or seepage, or from handling, treatment, disposal or dumping of waste materials or substances.

(b) This insurance coverage shall be effected under standard form policies issued by insurers of financial responsibility, which are rated "A-" or better by either Best's Insurance Reports, Standard & Poor's Insurance Rating Services or Moody's Investors Service. Owner reserves the right to reject as inadequate, coverage by an insurance company rated less than "A-" by the aforementioned rating services.

(c) The insurance shall be evidenced by a current certificate furnished by User to Owner as an additional insured prior to its return of the executed original of this Agreement. Subsequently, annual renewal certificates of insurance shall be promptly furnished to Owner upon Owner's request at the address specified in Section 10.1(a). All of the required endorsements and notice provisions shall be stated on the certificate of insurance that is provided to Owner.

10.2. Not more frequently than once every five (5) years, the parties hereto shall modify the required insurance coverage as necessary to reflect then-current risk management practices in the railroad industry and underwriting practices in the insurance industry.

10.3. Failure by User to provide evidence of insurance as required by this Section 10 shall entitle, but not require, Owner to terminate this Agreement immediately, if User fails to cure the default within ten (10) days after receipt of written notice. Acceptance of a certificate that does not comply with this Section 10 shall not operate as a waiver of any obligation hereunder.

10.4. The fact that insurance (including, without limitation, self-insurance) is obtained by User shall not be deemed to release or diminish the liability of User hereunder including, without limitation, liability under the indemnity provisions of this Agreement. Damages recoverable by Owner shall not be limited by the amount of the required insurance coverage.

10.5. In the event of a claim or lawsuit involving a party hereunder arising out of this Agreement, User shall make available to Owner any required policy covering such claim or lawsuit.

SECTION 11 INVESTIGATION

11.1. Except as provided in Section 11.2 hereof, all claims, injuries, deaths, property damages, and losses arising out of or connected with this Agreement shall be investigated, adjusted, and defended by the party hereto bearing the liability, cost, and expense therefor under the provisions of this Agreement.

11.2. Each party hereto will investigate, adjust, and defend all freight loss and damage claims filed with it in accordance with 49 U.S.C. Section 11706 and 49 C.F.R. Section 1005 (or

any revised or substitute regulations adopted to modify, supplement or supersede the regulations herein provided), or in accordance with any applicable transportation contracts to which Owner and User are parties entered into pursuant to 49 U.S.C. Section 10709.

11.3. In the event a claim or suit is asserted against Owner or User which is the other's duty hereunder to investigate, adjust, or defend, then, unless otherwise agreed, such other party shall, upon request, take over the investigation, adjustment, and defense of such claim or suit.

11.4. All costs and expenses in connection with the investigation, adjustment, and defense of any claim or suit under this Agreement shall be included as costs and expenses in applying the liability provisions set forth in this Agreement, except that salaries or wages of full-time employees, including claim agents, attorneys, and other employees of either party hereto engaged directly or indirectly in such work shall be borne by such party.

11.5. Excluding freight loss and damage claims filed in accordance with 49 U.S.C. Section 11706 or 49 C.F.R. Section 1005 or similar regulation, neither party hereto shall settle or compromise any claim, demand, suit, or cause of action for which the other party has any liability under this Agreement without the concurrence of such other party if the consideration for such settlement or compromise exceeds Twenty-Five Thousand Dollars (\$25,000.00).

11.6. It is understood that nothing in this Section 11 shall modify or waive the conditions, obligations, assumptions, or apportionments provided in Section 9 hereof.

SECTION 12 PAYMENT OF BILLS

12.1. All payments called for under this Agreement shall be made within thirty (30) days after receipt of bills therefor. No payments shall be withheld because of any dispute as to the correctness of items in the bills rendered, and any discrepancies reconciled between the parties hereto shall be adjusted in the accounts of a subsequent month. The records of each party hereto, insofar as they pertain to matters covered by this Agreement, shall be open at all reasonable times to inspection by the other party for a period of three (3) years.

12.2. Bills rendered pursuant to the provisions of this Agreement shall include the billing party's direct labor and material costs, together with the surcharges, overhead percentages, and equipment rentals in effect at the time any work is performed.

SECTION 13 EMPLOYEE PROTECTION

13.1. Each party hereto shall bear the full costs of protection of its own employees under employee protective conditions which may be imposed on the operations contemplated hereunder, and of grievances filed by its own employees arising under its collective bargaining agreements with its employees. Each party hereto agrees to release, indemnify, protect, defend and hold harmless the other party against any and all costs and payments, including benefits,

allowances and arbitration, administrative and litigation expenses, arising out of claims or grievances made by or on behalf of its own employees, either pursuant to employee protective conditions imposed by a governmental agency as conditions for that agency's approval of this Agreement and operations hereunder, or pursuant to a collective bargaining agreement.

SECTION 14 ARBITRATION

14.1. Any dispute arising between the parties hereto with respect to any of the provisions of this Agreement where the amount at issue is less than One Hundred Thousand Dollars (\$100,000.00) which cannot be settled by the parties themselves shall be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association, as such rules may be amended from time to time, and as shall be applied with reference to the customs and practices of the railroad industry. Any such arbitration shall be held in Chicago, Illinois or at such other location as may be mutually acceptable to the parties hereto. The decision of the arbitrator or arbitration panel shall be final and conclusive upon the parties hereto. A final decision and award of the arbitration panel shall be enforceable in any court of competent jurisdiction in the United States of America. Each party to the arbitration shall pay the compensation, costs, fees and expenses of its own witnesses, exhibits and counsel. The compensation, costs and expenses of the arbitrator or panel, if any, shall be borne equally by the parties hereto. The arbitration panel shall not have the power to award punitive or consequential damages and shall not be empowered to determine violations of antitrust or criminal laws.

SECTION 15 TERM

15.1. This Agreement shall take effect as of the date first above written, and shall continue in force and effect until terminated by either party upon sixty (60) days' written notice to the other party. Termination of this Agreement shall not relieve, release or excuse either party hereto from any liability that either party may have incurred or any obligation that may have accrued under any provisions of this Agreement prior to the effective date of termination.

SECTION 16 SUCCESSORS AND ASSIGNS

16.1. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto. Neither party hereto shall transfer or assign this Agreement, or any of its rights, interests, or obligations hereunder to any person, firm, or corporation without obtaining the prior written consent of the other party to this Agreement.

SECTION 17 NOTICE

17.1. Any notice required or permitted to be given by one party hereto to the other under this Agreement shall be in writing and sent by mail (certified or registered mail, return

receipt requested) or by national overnight delivery service, by hand delivery to the other party hereto, or by such other means as the parties hereto may mutually agree, at the following addresses:

(a) If to Owner:

Contracts and Administration
Illinois Central Railroad Company
18641 South Ashland Avenue
Homewood, Illinois 60430

(b) If to User:

Grenada Railway, LLC
1505 South Redwood Road
Salt Lake City, Utah 84104
Attention: Michael J. Van Wagenen

(c) Either party hereto may provide changes in the above addresses to the other party by notice given in accordance with Section 17.1.

(d) Any notice given in the manner set out herein shall be deemed to have been received on the date on which so hand-delivered, on the third business day following the date on which so mailed, or on the first business day following the date on which sent by national overnight delivery service, except for a notice of change of address, which shall be effective only upon actual receipt thereof.

SECTION 18 GOVERNING LAW

18.1. The terms of this Agreement shall be governed by and construed in accordance with the laws of the State of Mississippi, including for purposes of choice of law. Remedies for breach of contract under the laws of the State of Mississippi shall be employed by the arbitrator(s) in the event of a dispute under this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

Witness:

ILLINOIS CENTRAL RAILROAD COMPANY

By: _____

Region Director Contracts & Administration

Witness:

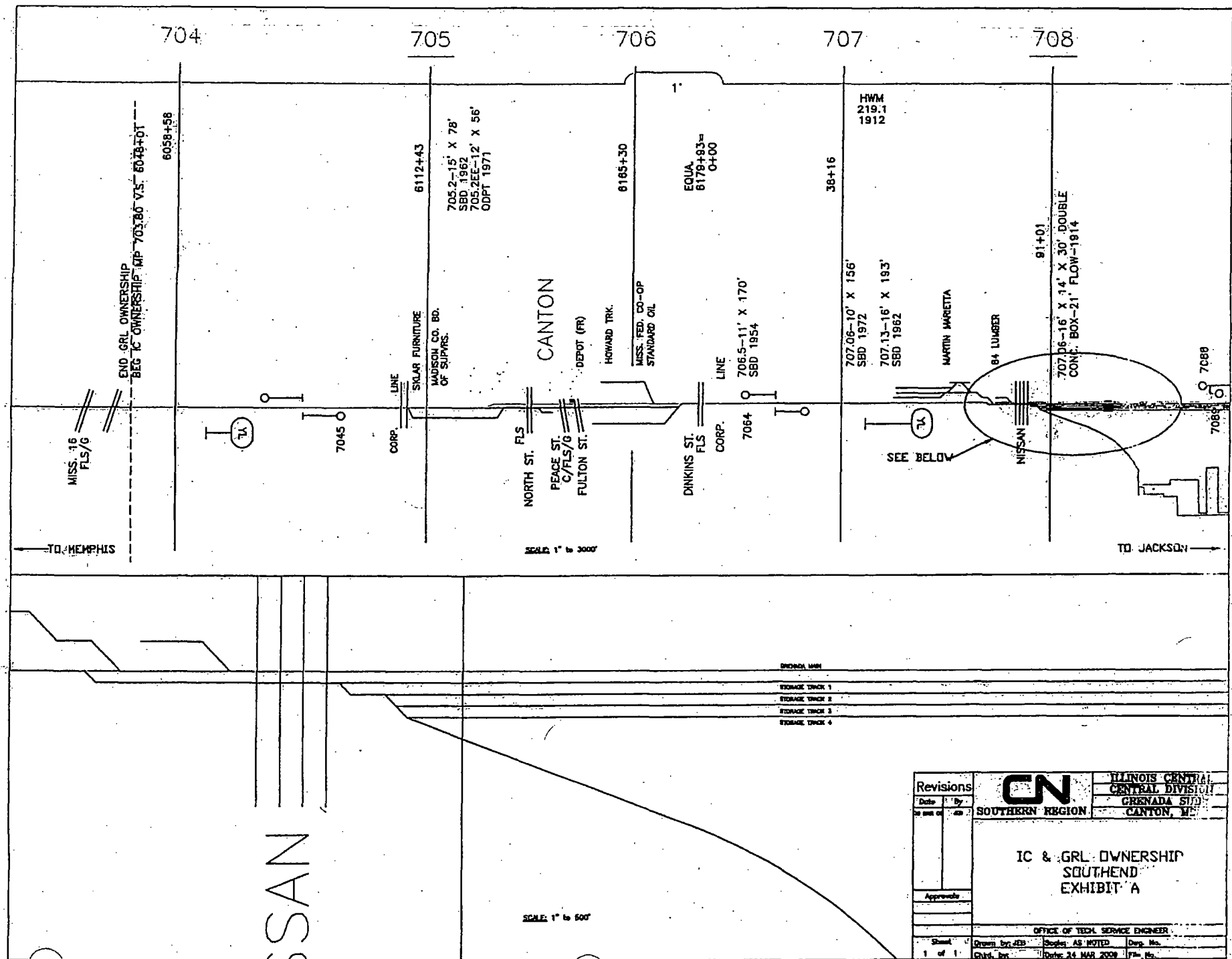
GRENADA RAILWAY, LLC

By: _____

Title: _____

EXHIBIT A

[MAP]



(f) For purposes of this Section 9, pilots furnished by Owner to User pursuant to Section 7.4 of this Agreement shall be considered as the employees of User while such employees are on duty as pilots.

(g) For the purposes of this Section 9, the word "equipment" shall mean and be confined to (i) cabooses, (ii) vehicles and machinery which are capable of being operated on railroad tracks that, at the time of an occurrence, are being operated on the Operating Trackage or the Interchange Track(s), and (iii) vehicles and machinery that, at the time of an occurrence, are on the Operating Trackage or the Interchange Track(s), or the rights-of-way associated therewith, for the purpose of the maintenance or repair thereof or the clearing of wrecks thereon.

(h) For the purpose of this Section 9, equipment of any third party railroad company or companies being detoured or admitted by Owner to operate over the Operating Trackage and Interchange Track(s) and all persons other than Owner or User employees engaged in moving such equipment, shall be considered the equipment and employees of the party hereto under whose detour agreement or other auspices such movement is being made.

Equipment, and other property, being handled for or used by any either hereto shall be considered the sole property of that party for purposes of this Section 9.

SECTION 10 INSURANCE REQUIREMENTS

10.1. User shall, at its sole cost and expense, procure and maintain during the term of this Agreement the following insurance coverage:

(a) Commercial General Liability Insurance in an amount not less than Twenty-Five Million Dollars (\$25,000,000) per occurrence with an aggregate limit of not less than Fifty Million Dollars (\$50,000,000), for damages arising out of bodily injuries to or death of all persons in any one occurrence and for damage to, or destruction of property, including the loss of use thereof, in any one occurrence, subject to a self-insured retention limit not to exceed Twenty-Five Thousand Dollars (\$25,000), including contractual liability insurance, which names Owner as an additional insured in the following form: Illinois Central Railroad Company and its Parents. Such insurance coverage shall provide for a minimum of thirty (30) days' advance written notice to Owner prior to any changes or cancellation. Such notice shall be provided to:

Illinois Central Railroad Company
1625 Depot Street
Stevens Point, Wisconsin 54481
Attention: Terry Lee

Such insurance coverage must not contain any provisions excluding coverage for injury, loss or damage arising out of or resulting from (i) doing business or undertaking construction or demolition on, near, or adjacent to railroad track or facilities, or (ii) surface or

Exhibit J-2

FORM OF
INTERCHANGE AGREEMENT (GRENADA LINE-MEMPHIS)

Exhibit J-2

**INTERCHANGE AGREEMENT
(GRENADA LINE-MEMPHIS)**

Between

ILLINOIS CENTRAL RAILROAD COMPANY

and

GRENADA RAILWAY, LLC

**Relating to Interchange Operations between
the parties hereto at Memphis, Tennessee with
Operating Rights to access Interchange Track(s).**

**INTERCHANGE AGREEMENT
(GRENADA LINE-MEMPHIS)**

THIS INTERCHANGE AGREEMENT ("Agreement") is dated this ____ day of _____ 2009, by and between **ILLINOIS CENTRAL RAILROAD COMPANY** ("Owner") and **GRENADA RAILWAY, LLC** ("User").

WHEREAS, Owner and User have entered into that certain Asset Purchase Agreement dated May 4, 2009 pursuant to which User will purchase from Owner the Grenada Line as defined therein, and will purchase from the Waterloo Railway Company the connecting Water Valley Branch as defined therein (collectively herein "the Rail Line") which Rail Line connects with an ICR line at ICR Milepost 403.0 at Southaven, Mississippi;

WHEREAS, the parties hereto desire to enter into an agreement covering the interchange of loaded and empty freight cars between them in Owner's Johnston Yard in Memphis, Tennessee, subject to the terms and conditions set forth herein; and

WHEREAS, to facilitate User's access to such interchange facilities, Owner is willing to grant User operating rights over certain segments of Owner's rail lines for interchange purposes only as herein described, subject to the terms and conditions set forth herein.

NOW THEREFORE, the parties hereto, intending to be legally bound, agree as follows:

SECTION 1 INTERCHANGE TRACK(S)/GRANT OF OPERATING RIGHTS

1.1. Subject to the terms and conditions herein provided, Owner and User agree to interchange loaded and empty freight cars on the following track(s) of Owner in Owner's Johnston Yard in Memphis, Tennessee shown on the map attached hereto as Exhibit A (hereafter referred to as the "Interchange Track(s)":

Receiving Tracks R01 through R08.

Such "Interchange Track(s)" shall include any other tracks of Owner in Johnston Yard that may be designated from time to time by Owner's local transportation officer for such purpose when such tracks are being used by User for the interchange of loaded and empty freight cars between Owner and User.

1.2. Subject to the terms and conditions herein provided, Owner hereby grants to User the right to operate its trains, locomotives, cars and equipment with its own crews (hereinafter

referred to as the "Operating Rights") over the following segment(s) of Owner's rail line shown on the map attached hereto as Exhibit A (hereinafter referred to as the "Operating Trackage"):

Between Owner's connection with User at Milepost 403.0 thence over Owner's Grenada Subdivision to the point of connection with the Interchange Track(s).

Such "Operating Trackage" shall include any other tracks of Owner that may be designated from time to time by Owner's local transportation officer for such purpose when such tracks are being used by User to access the Interchange Track(s) in Johnston Yard.

SECTION 2 USE OF INTERCHANGE TRACK(S)/OPERATING TRACKAGE

2.1. The Operating Rights granted herein are granted for the sole purpose of User using same for the delivery and receipt of interchange traffic between the parties hereto on the Interchange Track(s), and User shall not perform any local freight service whatever at any point located on the Interchange Track(s) or the Operating Trackage, nor is User permitted to enter or exit the Operating Trackage at any point other than the end points of the Operating Trackage as specified in Section 1 hereof.

2.2 Notwithstanding any other provision of this Agreement, the parties hereto agree that they will not interchange at Owner's Johnston Yard unit trains or cuts of cars exceeding two thousand (2,000) feet in length (including any locomotives being interchanged) until they have agreed on and completed construction of the additional tracks and facilities necessary to accommodate unit trains or cuts of cars of that length, agreed on the allocation between them of the cost to construct such tracks and facilities, and agreed on how such trains or cuts of cars will be integrated into Owner's operating systems.

SECTION 3 INTERCHANGE PROVISIONS

3.1. All traffic shall be defined by, and each party hereto shall abide by, the 419/420 processes.

3.2. Delivery and receipt of cars in interchange between Owner and User shall take place on the Interchange Track(s). Interchange shall be conducted on a tri-weekly basis unless otherwise mutually agreed.

3.3. It is understood and agreed that the Interchange Track(s) and Operating Trackage are the property of Owner and may be used by Owner for other purposes so long as such use does not unreasonably interfere with the interchange of freight cars with User as provided for herein. This Agreement does not convey to or vest in User any right of ownership in the Interchange Track(s) or the Operating Trackage.

3.4. Loaded and empty freight cars (hereinafter collectively referred to as "Cars") together with any loaded or empty containers and/or trailers loaded thereon shall be considered as interchanged from Owner to User when said Cars are placed on the Interchange Track(s); Owner's locomotives and cabooses have been uncoupled from such Cars, Owner's crew has disembarked from the train, User has been notified of placement and such delivery is preceded by or accompanied by necessary data for forwarding to destination, whichever event is latest.

3.5. Cars together with any containers and/or trailers loaded thereon shall be considered as interchanged from User to Owner when said Cars are placed on the Interchange Track(s), User's locomotives and cabooses have been uncoupled from such Cars, User's crew has disembarked from the train, Owner has been notified of placement and such delivery is preceded by or accompanied by necessary data for forwarding to destination, whichever event is latest.

3.6. The Standard Point Location Code ("SPLC") to be used shall be 439900. Owner and User shall each maintain records to support such interchange times and shall each provide the other party with the appropriate Electronic Data Interchange ("EDI") message including all applicable interchange data.

3.7. The interchange of traffic covered by this Agreement shall be governed by the applicable Interchange, Car Service, and Car Hire Rules and any supplements or amendments thereto promulgated from time to time by the Association of American Railroads.

3.8. Each party undertakes, and agrees, in respect to its use of the Interchange Track(s) and Operating Trackage and in its operation thereon and thereover of equipment and all appliances on such equipment, to comply with all applicable Federal and State laws and regulations, and all applicable rules, regulations and orders promulgated by any governmental body having jurisdiction with respect thereto for the protection of employees or other persons or parties. If any failure by a party to comply with such regulations, laws and rules shall result in a fine, penalty, cost or charge being assessed, imposed or charged against the other party hereto, the non-compliant party agrees promptly to reimburse, release and indemnify the other party for or on account of such fine, penalty, cost or charge; and further agrees in the event of any such action, upon notice thereof being given by such other party, to defend such action free of cost, charge and expense to the other party.

3.9. In the event that use of the Operating Trackage and/or the Interchange Track(s) shall be interrupted or traffic thereover be delayed at any time from any cause, neither party hereto shall have any claim against the other for liability under this Agreement on account of loss or damage of any kind resulting from such interruption or delay. However, Owner agrees to use reasonable means to remedy the interruption or delay in a timely manner or, at Owner's option, to provide alternative, reasonably-comparable facilities for interchange.

3.10. The trains, locomotives, cars and equipment of User, Owner, and any other present or future user of the Operating Trackage and/or the Interchange Track(s) or any portion thereof shall be operated without prejudice or partiality and in such manner as will afford the

most economical and efficient manner of movement of all traffic, taking into account the class or priority of the trains, locomotives, cars or equipment involved.

SECTION 4 COMPENSATION

4.1. There shall be no charge for User's use of the Interchange Track(s) and no charge for User's use of the Operating Trackage as such use is granted for the sole purpose of accessing the Interchange Track(s).

SECTION 5 ADDITIONS, BETTERMENTS, ALTERATIONS AND RETIREMENTS

5.1. In the event that the parties hereto agree that additions, betterments, or alterations to the Interchange Track(s) are necessary to efficiently effect the interchange of Cars between them as provided for herein, Owner shall as soon as practicable after the parties' agreement make such additions, betterments or alterations, and the cost thereof shall be apportioned between the parties hereto on an equitable, mutually agreeable basis. User shall pay its share of such costs within thirty (30) days of receipt of Owner's invoice therefor. If User requests Owner to make changes in or additions and betterments to the Interchange Track(s) or the Operating Trackage, including without limitation changes in communication or signal facilities, for purposes required to accommodate User's operations beyond that required for Owner's operation, Owner shall have the option either (i) to make such changes in or additions and betterments to the Interchange Track(s) or the Operating Trackage and User shall pay to Owner the cost thereof, including the annual expense of maintaining, repairing, and renewing such additional or altered facilities, or (ii) to deny such request. Notwithstanding the foregoing, Owner shall have the right at its sole cost and expense to make such additions, betterments or alterations to, or retirements from, the Interchange Track(s) and Operating Trackage (i) as shall in its sole judgment be necessary or desirable to facilitate its own operations thereon and thereover, or (ii) as may be required by law, rule, regulation or ordinance promulgated by any governmental body having jurisdiction. Any additions, betterments, alterations or retirements made by Owner to facilitate Owner's own operations shall not unreasonably interfere with User's ability to interchange Cars with Owner as provided for herein. All such additions and betterments shall become part of the Interchange Track(s) and Operating Trackage and all such retirements shall be excluded from the Interchange Track(s) and Operating Trackage.

SECTION 6 MAINTENANCE OF OPERATING TRackage AND INTERCHANGE TRACK(S)

6.1. Owner shall maintain, repair and renew the Operating Trackage and the Interchange Track(s) with its own supervision and labor. User accepts the Interchange Track(s) and Operating Trackage "as is, where is." From and after the effective date hereof, Owner shall keep and maintain the Operating Trackage and the Interchange Track(s) to not less than Federal

Railroad Administration ("FRA") Class 1 track standards. Owner agrees that the Interchange Track(s) and Operating Trackage shall be in at least FRA Class 1 condition on the closing date of User's purchase of the Rail Line. User shall not be required to participate in maintaining the Interchange Track(s) or Operating Trackage to a standard higher than FRA Class 1 track standards, unless mutually agreed to by the parties hereto.

Owner shall make any repairs to the Operating Trackage and the Interchange Track(s) in a timely manner, but Owner does not guarantee that operation thereover will not be interrupted. Furthermore, User shall not by reason of failure or neglect on the part of Owner to maintain or repair the Interchange Track(s), have or make any claim or demand against Owner for any injury to or death of any person or persons whomsoever, or for any damage to or loss or destruction of any property whatsoever, resulting from any such neglect or failure.

Owner shall also perform, at the sole expense of User, such additional maintenance as User may request.

SECTION 7 MANAGEMENT AND OPERATION

7.1. User shall comply with the provisions of the Federal Locomotive Inspection Act and the Federal Safety Appliance Act, as amended, and all other federal and state laws, regulations, and rules respecting the operation, condition, inspection, and safety of its trains, locomotives, cars and equipment while such trains, locomotives, cars and equipment are being operated over the Operating Trackage and the Interchange Track(s). Notwithstanding anything to the contrary in Section 9, User shall release, indemnify, protect, defend, and hold harmless Owner and its directors, officers, agents, and employees from and against all fines, penalties, and liabilities imposed on Owner or its directors, officers, agents, or employees under such laws, rules, and regulations by any public authority or court having jurisdiction in the premises, when attributable to the failure of User to comply with its obligations in this regard.

7.2. User, in its use of the Operating Trackage and Interchange Track(s), shall comply in all respects with the operating rules and regulations of Owner, and the movement of User's trains, locomotives, cars and equipment over the Operating Trackage and the Interchange Track(s) shall at all times be subject to the orders of the transportation officers of Owner. User's trains shall not include locomotives, cars or equipment which exceed the width, height, weight or other restrictions or capacities of the Operating Trackage or the Interchange Track(s) as published in Railway Line Clearances, and no train shall contain locomotives, cars or equipment which require speed restrictions or other movement restrictions below the authorized freight speeds as provided by Owner's operating rules and regulations without the prior written consent of Owner. User shall at User's sole expense secure and establish the appropriate frequency on radios on User's trains operating over the Operating Trackage or Interchange Track(s). User shall release, indemnify, protect, defend, and hold harmless Owner and its directors, officers, agents and employees from and against all fines, penalties and liabilities imposed on Owner or its directors, officers, agents, or employees when attributable to the failure of User to comply with the provisions of this Section 7.2.

7.3. Operating representatives of Owner and User shall meet on a periodic basis to review the safety performance of User on the Interchange Track(s) and the Operating Trackage and establish any required corrective action plan if the performance of User does not meet the standards set forth in Sections 7.1 and 7.2 above. User agrees to promptly carry out implementation of any such corrective action plan.

7.4. User shall make such arrangements with Owner as may be required to have all of User's employees who shall operate its trains, locomotives, cars and equipment over the Operating Trackage and the Interchange Track(s) qualified for operation thereover, and User shall pay to Owner, within thirty (30) days of receipt of bills therefor, any cost incurred by Owner in connection with the qualification of such employees of User, as well as the cost of pilots furnished by Owner, until such time as such employees are deemed by the appropriate examining officer of Owner to be properly qualified for operation as herein contemplated.

7.5. Owner may request an investigation at its option if User's employee working on Owner's property is alleged to have violated Owner's rules, regulations, orders, practices or instructions, or if an incident occurs which requires an investigation under applicable agreement rules. User will schedule the investigation and notify Owner's local transportation officer in the territory. User's scheduling of the investigation shall comply with the time limits provided in any applicable labor agreement on User's railroad. Owner shall provide a copy of its regulations, supplements, and safety rules to User at no cost.

7.6. If Owner requests an investigation, Owner shall have the right to exclude from the Operating Trackage and Interchange Track(s) any employee of User, except officers, determined by Owner as the result of Owner's investigation or hearing described below, to be in violation of Owner's rules, regulations, orders, practices or instructions.

7.7. In a major offense including, but not limited to, violation of Rule G, dishonesty, insubordination, or a serious violation of operating rules or other offenses of comparable magnitude, wherein Owner desires to bar User's employee from the Operating Trackage and/or the Interchange Track(s) pending an investigation by Owner, immediate verbal notification will be given to the chief transportation officer or other officer designated by User so that proper written notice can be issued to the employee.

7.8. If Owner requests an investigation, an officer of User will conduct the investigation, but an officer of Owner may be present. After the investigation is concluded, User shall arrange to assess discipline, within the applicable time limits. If Owner recommends dismissal, User reserves the right to change the recommendation to the extent of barring the individual from operating over the Operating Trackage, the Interchange Track(s) and any other tracks of Owner. User shall release, indemnify, protect, defend and hold harmless Owner and its officers, agents and employees from and against any and all claims and expenses resulting from such exclusion.

7.9. If the disciplinary action is appealed by the employee of User to the National Railroad Adjustment Board or other tribunal lawfully created to adjudicate such cases, and if the decision of such board or tribunal sustains the employee's position, such employee shall not be barred from service on the Operating Trackage, the Interchange Track(s) and other tracks of Owner by reason of such occurrence (unless an arbitration concerning such matter is held pursuant to this Agreement and this arbitration upholds Owner's continued exclusion of such employee).

7.10. The trains, locomotives, cars and equipment of User, Owner, and any other present or future user of the Operating Trackage or the Interchange Track(s) or any portion thereof shall be operated without prejudice or partiality and in such manner as will afford the most economical and efficient manner of movement of all traffic.

7.11. If by reason of any mechanical failure or for any other cause not resulting from an accident or derailment, a train or locomotive of User becomes stalled or unable to proceed under its own power, or fails to maintain the speed required by Owner on the Operating Trackage or the Interchange Track(s), or if in emergencies crippled or otherwise defective cars are set out of User's trains on the Operating Trackage or the Interchange Track(s), Owner shall have the option to furnish motive power or such other assistance as may be necessary to haul, help, or push such trains, locomotives, or cars, or to properly move the disabled equipment off the Operating Trackage or the Interchange Track(s), and User shall reimburse Owner for the cost of rendering any such assistance. An employee furnished by Owner to User pursuant to this provision shall be considered as the employee of User, while such employee is providing service for User. A train or locomotive of User that receives assistance from Owner under this Section 7.11 shall continue to be considered a train or locomotive of User for purposes of Section 9 herein.

7.12. If it becomes necessary to make repairs to or adjust or transfer the lading of such crippled or defective cars to move them off the Operating Trackage or the Interchange Track(s), such work shall be the responsibility of Owner at the sole cost and expense of User.

7.13. In the event Owner and User agree that Owner should provide additional employees for the sole benefit of User, the parties hereto shall enter into a separate agreement under which User shall bear all cost and expense for any such additional employees, including without limitation all cost and expense associated with labor protective payments which are made by Owner and which would not have been incurred had the additional employees not been provided.

7.14. For Cars interchanged between the parties hereto under this Agreement, each party agrees to pay, on its behalf, any and all per diem, mileage and equipment charges for all Cars so interchanged (including but not limited to Cars owned, leased and/or under the control of TTX Company, Railbox Company and Railgon Company).

7.15. It is further understood and agreed that neither party hereto will require the other party's crews to perform any work beyond that permitted by its current labor agreement with respect to the interchange of Cars hereunder subject to any modifications that may result from

future labor agreements, while said crews are on the other party's property and/or subject to the other party's supervision.

SECTION 8.0 CLEARING OF WRECKS

8.1. Whenever User's use of the Operating Trackage or the Interchange Track(s) requires rerailling, wrecking service, or wrecking train service, Owner shall be responsible for the performance of such service, including the repair and restoration of roadbed, track and structures. The cost and expense thereof, including without limitation loss of, damage to, and destruction of any property whatsoever and injury to or death of any person or persons whomsoever resulting therefrom, shall be apportioned in accordance with the provisions of Section 9 hereof. All locomotives, cars and equipment and salvage from same so picked up and removed which are owned by or under the management and control of or used by User at the time of such wreck shall be promptly picked up by User or delivered to User and all cost and expense therefor shall be apportioned in accordance with the provisions of Section 9 hereof.

SECTION 9 LIABILITY

9.1. The responsibility of the parties hereto as between themselves for loss of, damage to, or destruction of any property whatsoever or injury to or death of any person or persons whomsoever, including, but not limited to, damage to the property of Owner and User or injury to or death of employees of Owner and User, resulting from, arising out of, incidental to, or occurring in connection with the Operating Rights or the interchange operations set forth in this Agreement, shall be determined as follows:

(a) Whenever any loss of, damage to, or destruction of any property whatsoever, or injury to or death of any person or persons whomsoever, or any damage to or destruction of the environment whatsoever, including without limitation land, air, water, wildlife, and vegetation, occurs with the trains, locomotives, cars or equipment of, or in the account of, User being involved, without the trains, locomotives, cars, or equipment of, or in the account of, Owner being involved, User shall assume all liability therefor and bear all cost and expense in connection therewith, including without limitation all cost and expense referred to in Section 8 hereof, and shall forever release, indemnify, protect, defend, and hold harmless Owner and its directors, officers, agents and employees from and against any such liability, cost, and expense, regardless of whether caused in whole or in part by the fault, failure, negligence, misconduct, nonfeasance or misfeasance of Owner or its directors, officers, agents or employees.

(b) Whenever any loss of, damage to, or destruction of any property whatsoever, or injury to or death of any person or persons whomsoever, or any damage to or destruction of the environment whatsoever, including without limitation land, air, water, wildlife, and vegetation, occurs with the trains, locomotives, cars, or equipment of, or in the account of, Owner being involved, without the trains, locomotives, cars, or equipment of, or in the account of, User being involved, Owner shall assume all liability therefor and bear all cost and expense in

connection therewith, including without limitation all cost and expense referred to in Section 8 hereof, and shall forever release, indemnify, protect, defend and hold harmless User and its directors, officers, agents and employees from and against any such liability, cost, and expense, regardless of whether caused in whole or in part by the fault, failure, negligence, misconduct, nonfeasance or misfeasance of User or its directors, officers, agents or employees.

(c) Whenever any loss of, damage to, or destruction of any property whatsoever, or injury to or death of any person or persons whomsoever, or any damage to or destruction of the environment whatsoever, including without limitation land, air, water, wildlife, and vegetation, occurs with the trains, locomotives, cars, or equipment of, or in the account of, both Owner and User being involved, Owner and User shall proportionately assume and bear all liability, cost, and expense for loss of and damage to said trains, locomotives, cars (including without limitation lading), and equipment operated by each of them and for injury to and death of each of their respective directors, officers, agents and employees, and persons in each of their care and custody, and Owner and User further agree that all liability, cost, and expense for injury to and death of any other person or persons whomsoever, for loss of, damage to, or destruction of all other property (including without limitation the Operating Trackage and the Interchange Track(s)) and for any damage to or destruction of the environment whatsoever, including without limitation land, air, water, wildlife, and vegetation, so occurring shall be borne proportionately by Owner and User, including without limitation all cost and expense referred to in Section 8 hereof subject to reduction for any amount recovered from another carrier using the Interchange Track(s) or from a third party. As used herein, "proportionately" shall mean the proportionate share of Owner and User based on responsibility or fault. Whenever any liability, cost, or expense is assumed by or apportioned to a party hereto under the foregoing provisions, that party shall forever release, indemnify, protect, defend and hold harmless the other party to this Agreement and its directors, officers, agents and employees from and against the liability, cost, and expense assumed by that party or apportioned to it, regardless of whether caused in whole or in part by the fault, failure, negligence, misconduct, nonfeasance or misfeasance of the indemnitee or its directors, officers, agents or employees.

(d) Notwithstanding the foregoing, the allocation of liability provided for herein shall not apply to punitive or exemplary damages, and neither party hereto shall be liable for or indemnify the other party against any punitive or exemplary damages resulting from the acts or omissions of the other party or its employees, officers, agents, invitees or contractors.

(e) In every case of death or injury suffered by an employee of either Owner or User, when compensation to such employee or employee's dependents is required to be paid under any workers' compensation, occupational disease, employer's liability, or other law, and either party under the provisions of this Agreement is required to pay said compensation, if such compensation is required to be paid in installments over a period of time, such party shall not be released from paying any such future installments by reason of the expiration or other termination of this Agreement prior to any of the respective dates upon which any such future installments are to be paid.

subsurface pollution, contamination or seepage, or from handling, treatment, disposal or dumping of waste materials or substances.

(b) This insurance coverage shall be effected under standard form policies issued by insurers of financial responsibility, which are rated "A-" or better by either Best's Insurance Reports, Standard & Poor's Insurance Rating Services or Moody's Investors Service. Owner reserves the right to reject as inadequate, coverage by an insurance company rated less than "A-" by the aforementioned rating services.

(c) The insurance shall be evidenced by a current certificate furnished by User to Owner as an additional insured prior to its return of the executed original of this Agreement. Subsequently, annual renewal certificates of insurance shall be promptly furnished to Owner upon Owner's request at the address specified in Section 10.1(a). All of the required endorsements and notice provisions shall be stated on the certificate of insurance that is provided to Owner.

10.2. Not more frequently than once every five (5) years, the parties hereto shall modify the required insurance coverage as necessary to reflect then-current risk management practices in the railroad industry and underwriting practices in the insurance industry.

10.3. Failure by User to provide evidence of insurance as required by this Section 10 shall entitle, but not require, Owner to terminate this Agreement immediately, if User fails to cure the default within ten (10) days after receipt of written notice. Acceptance of a certificate that does not comply with this Section 10 shall not operate as a waiver of any obligation hereunder.

10.4. The fact that insurance (including, without limitation, self-insurance) is obtained by User shall not be deemed to release or diminish the liability of User hereunder including, without limitation, liability under the indemnity provisions of this Agreement. Damages recoverable by Owner shall not be limited by the amount of the required insurance coverage.

10.5. In the event of a claim or lawsuit involving a party hereunder arising out of this Agreement, User shall make available to Owner any required policy covering such claim or lawsuit.

SECTION 11 INVESTIGATION

11.1. Except as provided in Section 11.2 hereof, all claims, injuries, deaths, property damages, and losses arising out of or connected with this Agreement shall be investigated, adjusted, and defended by the party hereto bearing the liability, cost, and expense therefor under the provisions of this Agreement.

11.2. Each party hereto will investigate, adjust, and defend all freight loss and damage claims filed with it in accordance with 49 U.S.C. Section 11706 and 49 C.F.R. Section 1005 (or

any revised or substitute regulations adopted to modify, supplement or supersede the regulations herein provided), or in accordance with any applicable transportation contracts to which Owner and User are parties entered into pursuant to 49 U.S.C. Section 10709.

11.3. In the event a claim or suit is asserted against Owner or User which is the other's duty hereunder to investigate, adjust, or defend, then, unless otherwise agreed, such other party shall, upon request, take over the investigation, adjustment, and defense of such claim or suit.

11.4. All costs and expenses in connection with the investigation, adjustment, and defense of any claim or suit under this Agreement shall be included as costs and expenses in applying the liability provisions set forth in this Agreement, except that salaries or wages of full-time employees, including claim agents, attorneys, and other employees of either party hereto engaged directly or indirectly in such work shall be borne by such party.

11.5. Excluding freight loss and damage claims filed in accordance with 49 U.S.C. Section 11706 or 49 C.F.R. Section 1005 or similar regulation, neither party hereto shall settle or compromise any claim, demand, suit, or cause of action for which the other party has any liability under this Agreement without the concurrence of such other party if the consideration for such settlement or compromise exceeds Twenty-Five Thousand Dollars (\$25,000.00).

11.6. It is understood that nothing in this Section 11 shall modify or waive the conditions, obligations, assumptions, or apportionments provided in Section 9 hereof.

SECTION 12 PAYMENT OF BILLS

12.1. All payments called for under this Agreement shall be made within thirty (30) days after receipt of bills therefor. No payments shall be withheld because of any dispute as to the correctness of items in the bills rendered, and any discrepancies reconciled between the parties hereto shall be adjusted in the accounts of a subsequent month. The records of each party hereto, insofar as they pertain to matters covered by this Agreement, shall be open at all reasonable times to inspection by the other party for a period of three (3) years.

12.2. Bills rendered pursuant to the provisions of this Agreement shall include the billing party's direct labor and material costs, together with the surcharges, overhead percentages, and equipment rentals in effect at the time any work is performed.

SECTION 13 EMPLOYEE PROTECTION

13.1. Each party hereto shall bear the full costs of protection of its own employees under employee protective conditions which may be imposed on the operations contemplated hereunder, and of grievances filed by its own employees arising under its collective bargaining agreements with its employees. Each party hereto agrees to release, indemnify, protect, defend and hold harmless the other party against any and all costs and payments, including benefits,

allowances and arbitration, administrative and litigation expenses, arising out of claims or grievances made by or on behalf of its own employees, either pursuant to employee protective conditions imposed by a governmental agency as conditions for that agency's approval of this Agreement and operations hereunder, or pursuant to a collective bargaining agreement.

SECTION 14 ARBITRATION

14.1. Any dispute arising between the parties hereto with respect to any of the provisions of this Agreement where the amount at issue is less than One Hundred Thousand Dollars (\$100,000.00) which cannot be settled by the parties themselves shall be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association, as such rules may be amended from time to time, and as shall be applied with reference to the customs and practices of the railroad industry. Any such arbitration shall be held in Chicago, Illinois or at such other location as may be mutually acceptable to the parties hereto. The decision of the arbitrator or arbitration panel shall be final and conclusive upon the parties hereto. A final decision and award of the arbitration panel shall be enforceable in any court of competent jurisdiction in the United States of America. Each party to the arbitration shall pay the compensation, costs, fees and expenses of its own witnesses, exhibits and counsel. The compensation, costs and expenses of the arbitrator or panel, if any, shall be borne equally by the parties hereto. The arbitration panel shall not have the power to award punitive or consequential damages and shall not be empowered to determine violations of antitrust or criminal laws.

SECTION 15 TERM

15.1. This Agreement shall take effect as of the date first above written, and shall continue in force and effect until terminated by either party upon sixty (60) days' written notice to the other party. Termination of this Agreement shall not relieve, release or excuse either party hereto from any liability that either party may have incurred or any obligation that may have accrued under any provisions of this Agreement prior to the effective date of termination.

SECTION 16 SUCCESSORS AND ASSIGNS

16.1. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto. Neither party hereto shall transfer or assign this Agreement, or any of its rights, interests, or obligations hereunder to any person, firm, or corporation without obtaining the prior written consent of the other party to this Agreement.

SECTION 17 NOTICE

17.1. Any notice required or permitted to be given by one party hereto to the other under this Agreement shall be in writing and sent by mail (certified or registered mail, return

receipt requested) or by national overnight delivery service, by hand delivery to the other party hereto, or by such other means as the parties hereto may mutually agree, at the following addresses:

(a) If to Owner:

Contracts and Administration
Illinois Central Railroad Company
18641 South Ashland Avenue
Homewood, Illinois 60430

(b) If to User:

Grenada Railway, LLC
1505 South Redwood Road
Salt Lake City, Utah 84104
Attention: Michael J. Van Wagenen

(c) Either party hereto may provide changes in the above addresses to the other party by notice given in accordance with Section 17.1.

(d) Any notice given in the manner set out herein shall be deemed to have been received on the date on which so hand-delivered, on the third business day following the date on which so mailed, or on the first business day following the date on which sent by national overnight delivery service, except for a notice of change of address, which shall be effective only upon actual receipt thereof.

SECTION 18 GOVERNING LAW

18.1. The terms of this Agreement shall be governed by and construed in accordance with the laws of the State of Mississippi, including for purposes of choice of law. Remedies for breach of contract under the laws of the State of Mississippi shall be employed by the arbitrator(s) in the event of a dispute under this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

Witness:

ILLINOIS CENTRAL RAILROAD COMPANY

By: _____

Region Director Contracts & Administration

Witness:

GRENADA RAILWAY, LLC

By: _____

Title: _____

EXHIBIT A

[MAP]

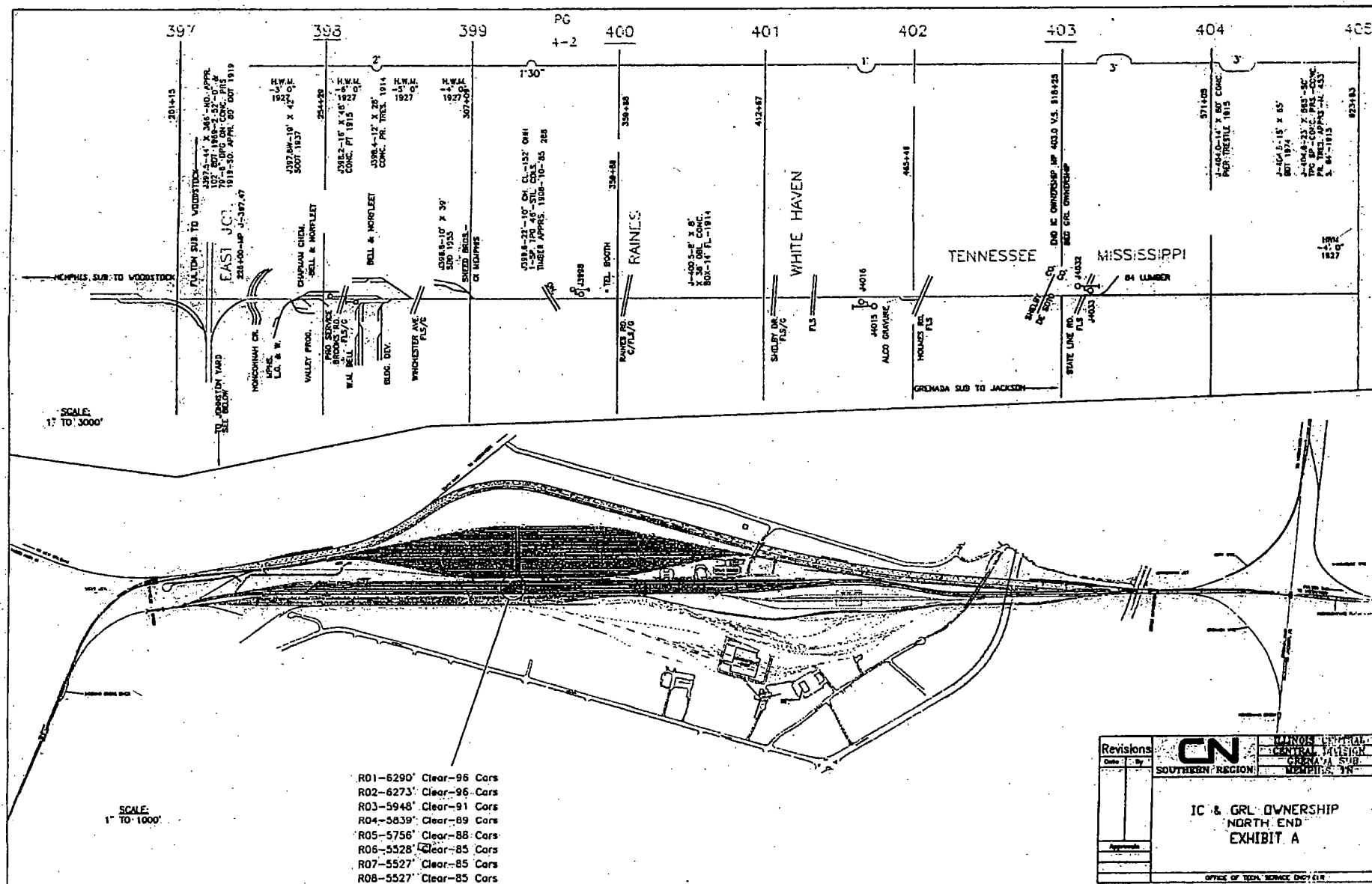


Exhibit K

FORM OF
HAULAGE AGREEMENT (GRENADA LINE)

**HAULAGE AGREEMENT
(GRENADA LINE)**

This **HAULAGE AGREEMENT** ("Agreement"), made and entered into this ____ day of _____ 2009, by and between **GRENADA RAILWAY, LLC** (hereinafter referred to as "Owner") and **ILLINOIS CENTRAL RAILROAD COMPANY** (hereinafter referred to as "User"). User and Owner are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, User and Owner have entered into that certain Asset Purchase Agreement (Grenada Line) dated May 4, 2009 (hereinafter "APA") pursuant to which Owner has agreed to purchase from User the Grenada Line as defined therein and to purchase from the Waterloo Railway Company the connecting Water Valley Branch as defined therein (collectively herein the "Grenada Line");

WHEREAS, pursuant to that certain Interchange Agreement (Grenada Line-Canton) and that certain Interchange Agreement (Grenada Line-Memphis) between Owner and User of same date (each "Interchange Agreement" herein), Owner and User will interchange traffic between them at Canton, Mississippi and in User's Johnston Yard in Memphis, Tennessee;

WHEREAS, pursuant to Section 1.07(b) of the APA, User will retain and not assign to Owner any transportation contract between User and a shipper in effect on the date of the APA that involves the movement of traffic over User's lines and over all or some portion of the Grenada Line ("Retained Shipper Contract"); and

WHEREAS, pursuant to Section 1.08(c) of the APA, Owner and User agreed to enter into a haulage agreement pursuant to which Owner, for the remaining term of any such Retained Shipper Contract, but not exceeding one (1) year from the date Owner takes possession of the Grenada Line, would haul for User loaded and empty cars in User's revenue account moving pursuant to such Retained Shipper Contract ("Cars") between the interchange with User at Canton, Mississippi in User's Johnston Yard at Memphis, Tennessee and the applicable point on the Grenada Line (hereinafter the "Haulage Corridor").

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the Parties hereto agree as follows:

Section 1. Haulage Rights

(A) User hereby hires and confirms Owner as User's agent to provide haulage services for Cars moving in either direction over the Haulage Corridor ("Haulage Services") and Owner agrees to perform such Haulage Services solely as User's agent, and in each case pursuant to the following terms and conditions:

(1) Haulage Services shall be provided on a carload basis only using Owner's crews, locomotives and end of train devices ("ETDs") and User's Cars.

(2) The interchange of Cars subject to Haulage Services hereunder shall be conducted in accordance with the provisions of the applicable Interchange Agreement. User shall furnish to Owner an ANSI EDI 417 Rail Carrier Haulage Waybill with haulage indicators for each Car. Standard railroad guidelines will apply for ANSI EDI transactions. Owner and User shall send the appropriate messages to Railinc, or its successor entity.

(3) While performing Haulage Services hereunder, Owner shall not be considered a connecting or intermediate carrier and shall not be entitled to any division of tariff, contract, or switching rates or like charges other than as herein provided for that portion of the movement on the Haulage Corridor.

(4) Cars being moved in Haulage Services shall, at all times between the physical interchange of the Car from User to Owner and the physical interchange of the Car from Owner to User, be in Owner's car hire and demurrage accounts. Owner shall be responsible for and pay all car hire including mileage and per diem. Owner shall have the right to assess and collect demurrage and storage charges incurred during the period the Cars are in Owner's car hire account.

(5) Haulage Services shall be limited to the provision of haulage over the Haulage Corridor for traffic covered under a Retained Shipper Contract. The Haulage Services provided shall be performed solely for User, and in no event shall such Haulage Services be provided for any other carrier without Owner's written consent.

(6) Cars being moved in Haulage Services hereunder may be handled by Owner over the Haulage Corridor in trains containing non-haulage traffic.

(7) Cars being moved in Haulage Services hereunder shall be routed over the Grenada Line in the same manner as prior to Owner's acquisition of the Grenada Line.

Section 2. Pickup and Delivery Tracks

The tracks designated for pickup and delivery of Cars of User at Canton, Mississippi and in User's Johnston Yard at Memphis, Tennessee in connection with the provision of Haulage Services hereunder shall be the tracks specified in the applicable Interchange Agreement for the interchange of cars between Owner and User. Owner and User shall work to designate alternate tracks on Owner's property at or near Southaven, Mississippi and at or near Canton, Mississippi for pickup and delivery of Cars of User.

Section 3. Receipt and Delivery of Cars

Haulage Cars shall be deemed received and/or delivered at Canton, Mississippi and Johnston Yard in Memphis, Tennessee as provided in the applicable Interchange Agreement.

Section 4. Exclusivity

This Agreement and each and every provision hereof is for the exclusive benefit of the Parties and not for the benefit of any other party.

Section 5. Compensation for Haulage Services

As compensation for the Haulage Services provided by Owner hereunder, User shall pay to Owner the sum of _____ in United States dollars for each loaded Car regardless of the direction ("Haulage Rate"). The Haulage Rate includes the empty return movement of such Car, at the same interchange location.

Section 6. Haulage Services

Owner shall make all reasonable efforts to satisfy without interruption any service commitments contained in any Retained Shipper Contract. Subject to any confidentiality provisions contained in such contracts, User shall provide Owner with reasonable access to its files and records relating to such contracts for the purpose of determining the services required by Owner. Owner shall exercise reasonable diligence in the handling of Cars under this Agreement to accomplish the through movement without undue delay. The management, operation, dispatching and maintenance of the Haulage Corridor shall, at all times, be under the exclusive direction and control of Owner, and the movement of Cars over and along the Haulage Corridor shall at all times be subject to the direction and control of Owner's authorized representatives and in accordance with such reasonable operating rules as Owner shall from time to time institute, but in the management, operation, dispatching and maintenance of the Haulage Corridor, Owner's traffic and User's haulage traffic shall be treated equally. All operating, dispatching and maintenance decisions by Owner affecting the movement of Cars over the Haulage Corridor shall be made on a nondiscriminatory basis, without reference to ownership irrespective of whether the traffic is that of Owner or User.

Section 7. Bad Ordered Cars

If a Car of User is bad ordered enroute on the Haulage Corridor not as a result of a derailment, collision or other accident, and it is necessary that it be set out, such bad ordered Car shall, after being promptly repaired by Owner, be promptly picked up and delivered to User, or the customer as the case may be. Unless otherwise agreed, Owner shall, at User's sole cost and expense, furnish the required labor and material and perform repairs to make such bad ordered Car safe for movement. The employees and equipment of Owner while in any manner so

engaged or while-enroute to, or returning to Owner's terminal from, such an assignment shall be considered the sole employees of Owner and the sole equipment of Owner. In the case of such repairs by Owner for Cars in User's account, billing therefor shall be in accordance with the Field and Office Manuals of the Interchange Rules adopted by the Association of American Railroads ("AAR") (hereinafter "Interchange Rules") in effect on the date of performance of the repairs. Owner shall then prepare and submit billing directly to and collect from the rail car owners for rail car owner responsibility items as determined under said Interchange Rules, and Owner shall prepare and submit billing directly to and collect from User for handling line responsibility items as determined under said Interchange Rules. Owner shall also submit billing to and collect from User any charges for repair to Cars that are User's rail car owner responsibility items as determined under said Interchange Rules should said rail car owner refuse or otherwise fail to make payment therefor.

Section 8. Billing

(A) Billing shall be accomplished on the basis of data contained in a billing form mutually agreed to between the Parties and submitted in electronic format. Such billing forms shall contain sufficient detail to permit computation of payments to be made hereunder (car initial and number, waybill number, waybill date, origin location, destination location, interchange date, interchange location, load/empty, STCC and the appropriate rate) provided that such detail has been transmitted to Owner by User in addition to data required in Section 1(A). For charges other than Haulage Rates, billing shall be prepared according to the rules, additives and equipment rental rates as published by Owner. User shall pay to Owner at the Office of the Treasurer of Owner, or at such other location as Owner may from time to time designate, all the compensation and charges of every name and nature which in and by this Agreement User is required to pay in lawful money of the United States within forty-five (45) days after receipt of bills therefor. Bills shall contain a statement of the amount due on account of the expenses incurred and services rendered during the billing period.

(B) Errors or disputed items in any bill shall not be deemed a valid excuse for delaying payment, but shall be paid subject to subsequent adjustment; provided, however, no exception to any bill shall be honored, recognized or considered if filed after the expiration of three (3) years from the last day of the calendar month during which the bill is rendered and no bill shall be rendered later than three (3) years (i) after the last day of the calendar month in which the expense covered thereby is incurred, or (ii) in the case of claims disputed as to amount or liability, after the amount is settled and/or the liability is established.

(C) Notwithstanding anything to the contrary in this Agreement, if User fails to pay any amounts when due ("Overdue Amounts"), then in addition to such Overdue Amounts, User shall pay Owner interest on such Overdue Amounts at a rate of one and one-half percent (1-1/2%) per month, or portion, thereof, provided, further, that if User fails to pay the Overdue Amounts including interest thereon for a period of ninety (90) days, then Owner shall have the right to suspend Haulage Services hereunder until User pays all Overdue Amounts and outstanding interest thereon. The suspension of Haulage Services shall not be subject to arbitration.

(D) So much of the books, accounts and records of each Party hereto as are related to the subject matter of this Agreement shall at all reasonable times be open to inspection by the authorized representatives and agents of the Parties. All books, accounts, and records shall be maintained to readily furnish full information for each item in accordance with any applicable laws or regulations.

(E) Should any payment become payable by Owner to User under this Agreement, the provisions of Subsections (A) through (D) of this Section 8 shall apply with User as the billing party and Owner as the paying party.

(F) Either Party may assign any receivables due it under this Agreement; provided, however, that such assignments shall not relieve the assignor of any rights or obligations under this Agreement.

Section 9. Non-Disclosure

(A) Neither Party may disclose the terms of Section 5 of this Agreement to any non-party without the prior written consent of the other Party except (1) as required by law; (2) to a corporate parent, subsidiary or affiliate; or (3) to auditors retained by a Party for the purpose of assessing the accuracy of charges; if and only if, the auditor agrees in a legally binding instrument that it will abide by this confidentiality clause as if the auditor was a party to this Agreement. Each Party agrees to indemnify the other Party from and against any damage suffered by that Party as a result of any disclosure by auditor(s) in violation of this Section 9.

(B) In the event that a valid judicial, governmental or regulatory agency action requires this Agreement to be disclosed either in whole or in part, the Party submitting this Agreement to such judicial, governmental or regulatory authority shall promptly notify the other Party and shall request the judicial, governmental or regulatory authority to preserve the confidentiality of Section 5 hereof.

Section 10. Liability and Indemnification

(A) Except as provided in Section 7 herein, Owner shall assume all liability and full responsibility and agrees to indemnify and hold User harmless for any and all loss and damage, including to the Cars, incurred in connection with the provision of Haulage Services under this Agreement, and will defend, indemnify and hold harmless User from and against any claim, including those from third parties, for any loss of, damage to, or destruction of any property whatsoever (except for damage to lading not determined to have been caused while on the Haulage Corridor), and injury to and death of any person or persons whomsoever, resulting from, arising out of, incidental to, or occurring in connection with the Haulage Services provided by Owner under this Agreement.

(B) THE PARTIES EXPRESSLY INTEND THAT WHERE ONE PARTY IS TO INDEMNIFY THE OTHER PURSUANT TO THE TERMS OF THIS AGREEMENT, SUCH INDEMNITY SHALL INCLUDE INDEMNITY FOR (1) THE NEGLIGENCE OR ALLEGED

NEGLIGENCE, WHETHER ACTIVE OR PASSIVE, OF THE INDEMNIFIED PARTY WHERE THAT NEGLIGENCE IS A CAUSE OF THE LOSS OR DAMAGE; (2) STRICT LIABILITY OF THE INDEMNIFIED PARTY RESULTING FROM VIOLATION OR ALLEGED VIOLATION OF ANY FEDERAL, STATE OR LOCAL LAW OR REGULATION BY THE INDEMNIFIED PARTY, INCLUDING BUT NOT LIMITED TO THE FEDERAL EMPLOYERS LIABILITY ACT ("FELA"), THE SAFETY APPLIANCE ACT, THE BOILER INSPECTION ACT, THE OCCUPATIONAL HEALTH AND SAFETY ACT ("OSHA"), THE RESOURCE CONSERVATION AND RECOVERY ACT ("RCRA"), THE COMPREHENSIVE ENVIRONMENTAL RESPONSE, COMPENSATION AND LIABILITY ACT ("CERCLA"), THE CLEAN WATER ACT ("CWA"), THE OIL POLLUTION ACT ("OPA"), AND ANY SIMILAR STATE STATUTE IMPOSING OR IMPLEMENTING SIMILAR STANDARDS; AND (3) ACTS OR ALLEGED ACTS OF GROSS NEGLIGENCE OF THE INDEMNIFIED PARTY, OR OTHER CONDUCT ON THE PART OF THE INDEMNIFIED PARTY FOR WHICH PUNITIVE DAMAGES MIGHT BE SOUGHT.

(C) Each Party agrees to release, indemnify, protect, defend and hold harmless the other Party and its subsidiaries and affiliates, and all their respective directors, agents and employees from and against any and all costs and payments, including benefits, allowances and arbitration, administrative and litigation expenses, arising out of claims or grievances relating to the provision of Haulage Services hereunder made by or on behalf of its employees, pursuant to a collective bargaining agreement. It is the intention of the Parties that each Party shall bear the full costs of protection of its own employees under any employee protective conditions that may be imposed, and of any grievances that may be filed by any of its employees arising under its collective bargaining agreements with its employees.

Section 11. Insurance Requirements

(A) Owner shall, at its sole cost and expense, procure and maintain during the term of this Agreement the following insurance coverage:

(1) Commercial General Liability Insurance in an amount not less than Fifteen Million Dollars (\$15,000,000.00) per occurrence with an aggregate limit of not less than Twenty-Five Million Dollars (\$25,000,000.00), for damages arising out of bodily injuries to or death of all persons in any one occurrence and for damage to, or destruction of property, including the loss of use thereof, in any one occurrence, subject to a self-insured retention limit not to exceed Twenty-Five Thousand Dollars (\$25,000.00), including contractual liability insurance, which names User as an additional insured in the following form: Illinois Central Railroad Company and its Parents. Such insurance coverage shall provide for a minimum of thirty (30) days' advance written notice to User prior to any changes or cancellation. Such notice shall be provided to:

Illinois Central Railroad Company
1625 Depot Street
Stevens Point, Wisconsin 54481
Attention: Terry Lee

Such insurance coverage must not contain any provisions excluding coverage for injury, loss or damage arising out of or resulting from (i) doing business or undertaking construction or demolition on, near, or adjacent to railroad track or facilities, or (ii) surface or subsurface pollution, contamination, or seepage, or from handling, treatment, disposal or dumping of waste materials or substances.

(2) This insurance coverage shall be effected under standard form policies issued by insurers of financial responsibility, which are rated "A-" or better by either Best's Insurance Reports, Standard & Poor's Insurance Rating Services or Moody's Investors Service. User reserves the right to reject as inadequate, coverage by an insurance company rated less than "A-" by the aforementioned rating services.

(3) The insurance shall be evidenced by a current certificate furnished by Owner to User as an additional insured prior to its return of the executed original of this Agreement. Subsequently, annual renewal certificates of insurance shall be promptly furnished to User upon User's request at the address specified in Section 11(A)(1). All of the required endorsements and notice provisions shall be stated on the certificate of insurance that is provided to User.

(B) Not more frequently than once every five (5) years, the Parties shall modify the required insurance coverage as necessary to reflect then-current risk management practices in the railroad industry and underwriting practices in the insurance industry.

(C) Failure by Owner to provide evidence of insurance as required by this Section 11 shall entitle, but not require, User to terminate this Agreement immediately, if Owner fails to cure the default within ten (10) days after receipt of written notice. Acceptance of a certificate that does not comply with this Section 11 shall not operate as a waiver of any obligation hereunder.

(D) The fact that insurance (including, without limitation, self-insurance) is obtained by Owner shall not be deemed to release or diminish the liability of Owner hereunder including, without limitation, liability under the indemnity provisions of this Agreement. Damages recoverable by User shall not be limited by the amount of the required insurance coverage hereunder.

(E) In the event of a claim or lawsuit involving a Party arising out of this Agreement, Owner shall make available to User any required policy covering such claim or lawsuit.

Section 12. Hazardous Materials

(A) In the event any accident, bad ordered rail car, derailment, vandalism or wreck (hereinafter for the purposes only of this Section 12 called, collectively, "derailment") involving Cars carrying hazardous materials, substances or wastes as defined pursuant to Federal or State law (hereinafter called "Hazardous Materials") shall occur on any segment of the Haulage Corridor, Owner shall notify User of such incident and any report required by Federal, State, or local authorities shall be the responsibility of User. User shall then advise the owner/shipper of

Hazardous Materials in any Cars involved in the derailment and shall immediately furnish Owner with all necessary information related to the Hazardous Materials.

(B) Owner shall assume responsibility for cleaning up any release of such Hazardous Materials from Cars on Owner's property in accordance with all Federal, State, or local regulatory requirements. User, at its sole cost and expense and risk, may have representatives at the scene of the derailment to observe and provide information and recommendations concerning the characteristics of any Hazardous Materials released and the cleanup effort. Such clean up costs shall be borne by Owner.

(C) If a Hazardous Materials release from Cars results in contamination of real property or water adjacent to Owner's property, Owner shall assume responsibility for emergency clean up conducted to prevent further damage. User shall be responsible for performing clean up efforts thereafter. Any costs associated with cleaning up real property or water adjacent to Owner's property contaminated by Hazardous Materials shall be borne by Owner.

(D) If Hazardous Materials released from Cars must be transferred to undamaged Cars, User shall perform the transfer; provided, however, that if the Hazardous Materials are in damaged Cars that are blocking the Haulage Corridor, Owner, at its option, may transfer the Hazardous Materials with any costs associated with such transfer borne by Owner. Transfers of Hazardous Materials by User shall only be conducted after being authorized by Owner.

(E) The total cost of clearing a derailment, cleaning up any Hazardous Materials released during such derailment, and/or repairing the Haulage Corridor or any other property damaged thereby shall be borne by Owner.

Section 13. Force Majeure

In the event either Party is unable to meet its obligations under this Haulage Agreement as a result of acts of God, extraordinary weather conditions, war, insurrection, strikes, lock-outs, court orders, work stoppages, derailments, riots, public disorders, criminal acts of other entities, governmental regulations or control, or any like causes beyond its control, that Party's obligations, and those of the other Party if affected by the Force Majeure condition, other than the payment of money for Haulage Services, shall be suspended for the duration of same; provided, however, that the Parties shall make all reasonable efforts to continue to meet their obligations during the duration of the Force Majeure condition; provided further, however, that the Party declaring Force Majeure shall promptly notify the other Party by written notice when the Force Majeure condition commences, the nature of the Force Majeure and when it terminates, but in no event later than thirty (30) days after commencement and termination of the Force Majeure event. The suspension of any obligations owing to Force Majeure shall neither cause the term of this Agreement to be extended, nor affect any rights accrued under this Agreement that arose prior to the Force Majeure condition, nor affect the responsibilities of said Party hereunder to do or perform such obligations once such Force Majeure has been removed.

Section 14. No Third Party Beneficiaries

Nothing herein expressed or implied is intended to or shall be construed to confer upon or to give any person, firm, partnership, corporation or governmental entity other than the Parties and their respective successors and assigns any right or benefit under or by reason of this Agreement.

Section 15. Governmental Approvals

The Parties agree to cooperate in seeking any necessary governmental approvals or authority for operations under this Agreement at any time during its term to the extent such approval or authority may be required under then applicable laws or regulations.

Section 16. Arbitration

Any dispute arising between the Parties with respect to any of the provisions of this Agreement where the amount at issue is less than One Hundred Thousand Dollars (\$100,000.00) which cannot be settled by the Parties themselves shall be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association, as such rules may be amended from time to time, and as shall be applied with reference to the customs and practices of the railroad industry. Any such arbitration shall be held in Chicago, Illinois or at such other location as may be mutually acceptable to the Parties. The decision of the arbitrator or arbitration panel shall be final and conclusive upon the Parties. A final decision and award of the arbitration panel shall be enforceable in any court of competent jurisdiction in the United States of America. Each party to the arbitration shall pay the compensation, costs, fees and expenses of its own witnesses, exhibits and counsel. The compensation, costs and expenses of the arbitrator or panel, if any, shall be borne equally by the Parties. The arbitration panel shall not have the power to award punitive or consequential damages and shall not be empowered to determine violations of antitrust or criminal laws.

Section 17. Assignment

Neither Party may assign this Agreement, in whole or in part, or any rights granted herein, or delegate to another party any duties hereunder, without the prior written consent of the other Party. Any transfer, assignment, or delegation of this Agreement, or of any rights or duties herein granted or imposed, whether voluntary, by operation of law, or otherwise, without such consent in writing, shall be absolutely void, and at the option of the Party whose written consent should have been obtained, this Agreement may be terminated. Subject to this Section 17, this Agreement shall be binding upon and inure to the benefit of the Parties and their successors and assigns.

Section 18. Term

This Agreement shall be effective on the date on which Owner takes possession of the Grenada Line and shall continue in full force and effect for one (1) year from such date. Expiration or termination of this Agreement shall not relieve or release either Party from any obligation assumed, or from any liability which may have arisen or been incurred by either Party under the terms of this Agreement prior to the termination or expiration thereof.

Section 19. Severability

If any part of this Agreement is determined to be invalid, illegal or unenforceable, such determination shall not affect the validity, legality or enforceability of any other part of this Agreement and the remaining parts of this Agreement shall be enforced as if such invalid, illegal or unenforceable part were not contained herein. Upon receipt of notification from either Party of the invalidity of any provision hereof, the Parties shall negotiate an additional term to replace that which has been declared invalid.

Section 20. Notices

All notices, demands, requests, submissions and other communications which are required or permitted to be given pursuant to this Agreement, other than those covered by Section 11(A)(1) herein, shall be in writing and sent by mail (registered or certified, return receipt requested) or by national overnight delivery service, by hand delivery to the other Party, or by such other means as the Parties may mutually agree, at the addresses listed below:

If intended for User:

Illinois Central Railroad Company
17641 South Ashland Avenue
Homewood, Illinois 60430
Attention: Senior Vice President - Southern Region

With a copy to:

Illinois Central Railroad Company
17641 South Ashland Avenue
Homewood, Illinois 60430
Attention: Director Contracts and Administration - Southern Region

If intended for Owner:

Grenada Railway, LLC
1505 South Redwood Road
Salt Lake City, Utah 84104
Attention: Michael J. Van Wagenen

Section 21. Governing Law

For all purposes, this Agreement shall be governed by and construed in accordance with the laws of the State of Mississippi, including for purposes of choice of law. Remedies for breach of contract under the laws of the State of Mississippi shall be employed by the arbitrator(s) in the event of a dispute under this Agreement.

Section 22. Amendment

No term or provision of this Agreement may be changed, waived, discharged, or terminated except by an instrument in writing signed by both Parties. Neither the failure to exercise, nor the delay in exercising any right or power under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right or power under this Agreement preclude any other further exercise of the same or of any other right or power, nor shall any waiver of any right or power with respect to this occurrence be construed as a waiver of such right or power with respect to any other occurrence.

Section 23. Counterparts

This Agreement may be executed in counterparts, each of which shall be considered an original.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed in duplicate as of the day and year first above written.

ILLINOIS CENTRAL RAILROAD COMPANY

By: _____

Printed: _____

Title: _____

Date: _____

GRENADA RAILWAY, LLC

By: _____

Printed: _____

Title: _____

Date: _____

Exhibit L

FORM OF
RETAINED TRACKAGE RIGHTS AGREEMENT

Exhibit L

FORM OF
TRACKAGE RIGHTS AGREEMENT

Agreement No. _____

Between

GRENADA RAILWAY, LLC

and

ILLINOIS CENTRAL RAILROAD COMPANY

Relating to Trackage Rights Retained by

Illinois Central Railroad Company

Between Southhaven and Canton, Mississippi

AGREEMENT

THIS AGREEMENT entered into as of this _____ day of _____ 2009, by and between ILLINOIS CENTRAL RAILROAD COMPANY (hereinafter referred to as "ICR" or "User") and GRENADA RAILWAY, LLC, (hereinafter referred to as "GRL" or "Owner").

WHEREAS, ICR, GRL and Waterloo Railway Company ("WLOO") have entered into that certain Asset Purchase Agreement (Grenada Line), dated May 4, 2009 ("APA") pursuant to which GRL will purchase from ICR the Grenada Line as defined therein, and will purchase from WLOO the connecting Water Valley Branch; and

WHEREAS, as part of its sale of the Grenada Line to GRL, ICR retained limited overhead trackage rights over the Grenada Line as more specifically described herein.

NOW THEREFORE, the parties hereto, intending to be legally bound, agree as follows:

SECTION 1.0 RETAINED TRACKAGE RIGHTS

1.1 Pursuant to Section 1.02 of the APA, ICR has retained the right to operate, in overhead freight service only, its trains, locomotives, cars, and equipment with its own crews (hereinafter referred to as the "Trackage Rights") over the following segment of Owner's railroad shown on the plan attached hereto, made a part hereof and marked Exhibit "A" (hereinafter referred to as the "Subject Trackage"):

Between ICR Milepost 403.0 at Southhaven, Mississippi and ICR Milepost 703.8 near Canton, Mississippi (milepost equation at Grenada, Mississippi: ICR Milepost 491.09 = ICR Milepost 616.49) with the right to enter and exit the Subject Trackage at any existing or future connection of the Subject Trackage with the rail line currently owned by the Columbus and Greenville Railway Company at approximately ICR Milepost 640.2 at Winona, Mississippi.

The terms and conditions of this Agreement shall apply to User's use of the Subject Trackage pursuant to such retained trackage rights.

1.2 For purposes of this Agreement, the distance between ICR Milepost 403.0 and the connection at Winona, Mississippi is 111.8 miles; the distance between ICR Milepost 703.8 and the connection at Winona, Mississippi is 63.6 miles; and the total distance between ICR Milepost 403.0 and ICR Milepost 703.8 is 175.4 miles.

SECTION 2.0 USE OF SUBJECT TRACKAGE

2.1 User's use of the Subject Trackage shall be in common with Owner and any other user of the Subject Trackage, and Owner's right to use the Subject Trackage shall not be diminished by this Agreement. Owner shall retain the exclusive right to grant to other persons rights of any nature in the Subject Trackage.

2.2 Except as may otherwise be provided by this Agreement, User shall not use any part of the Subject Trackage for the purpose of switching, storage or servicing of cars or equipment, or the making or breaking up of trains, except that nothing contained herein shall, upon prior approval of Owner, preclude the emergency use by User of such auxiliary tracks as may be designated by Owner for such purpose.

2.3 Owner shall have exclusive control of the management and operation of the Subject Trackage. User shall not have any claim against Owner for liability account of loss or damage of any kind in the event that use of the Subject Trackage by User is interrupted or delayed at any time from any cause.

2.4 User shall have the right to operate in either direction over the Subject Trackage.

SECTION 3.0 RESTRICTION ON USE

3.1 The trackage rights herein granted are granted for the sole purpose of User using same for bridge traffic only and User shall not perform any local freight service whatsoever at any point located on the Subject Trackage.

3.2 Except with the prior consent of Owner, User's use of the Subject Trackage shall not exceed five (5) trains per calendar month, nor forty (40) trains per calendar year, over any portion of the Subject Trackage, provided, however, that User may exceed this number of five (5) trains per calendar month on a temporary basis when User's Yazoo Subdivision mainline is out of service or its use is materially restricted due to a derailment, washout, flood, bridge failure or other temporary emergency or *force majeure* situation. Owner shall have the right to refuse entry for any User train exceeding the forty (40) train-per-calendar-year restriction defined above.

3.3 In the event that User desires to make regular use of the Subject Trackage beyond that contemplated in Section 3.2, the terms of such use shall be subject to the mutual agreement of the parties hereto, taking into account the need for any capital improvements to the Subject Trackage necessary to accommodate such use, and including allocation of the cost thereof.

SECTION 4.0 COMPENSATION

4.1 The factor to be used in calculating payments to be made by User for the Trackage Rights covered by this Agreement under Section 3.2 herein shall be per car mile (hereinafter referred to as the "Base Charge")

4.2 Thereafter, User will pay Owner a sum computed by multiplying: (i) the Base Charge, as may be revised in accordance with Section 4.5, by (ii) the number of cars (loaded or empty), locomotive and caboose units moved by User with its own crews and power over the

Subject Trackage by (iii) the miles of the Subject Trackage used. For purposes of this Agreement, each locomotive unit, each caboose, and each platform of an articulated car shall be counted as one car.

4.3 With respect to articulated units, the number of cars shall be determined by the AAR Car Type Code as defined in the UMLER Specification Manual. The second character in the Car Type Code field covering codes "Q" and "S" will be the factor in determining the car count for an articulated unit. For example, AAR Car Type Code (S566) would equate to a five (5) car count as these type cars have five wells capable of handling 40' to 48' containers in each well. (Car count data for articulated units are subject to change upon development of technology to separate units by car numbers.)

4.4 User will furnish to Owner, in care of the CN Accounting Department, 935 de La Gauchetière Street West, Montreal, Quebec, H3B 2M9, Canada, at the end of each month, a statement of the number of loaded and empty cars operated by User over the Subject Trackage during the month. Based on this statement, Owner will render to User a bill, computed in accordance with the provisions of this Section 4, for User's use of the Subject Trackage.

4.5 The Base Charge shall be subject to change to reflect any increases or decreases in labor, material and other costs subsequent to the base year, as hereinafter provided:

- (i) The Base Charge set forth in Section 4.1 of this Agreement shall be revised semi-annually effective July 1 and January 1 of each year, beginning July 1, 2010 to compensate for the prior six month increase or decrease in the cost of labor and material, excluding fuel, as reflected in Table A, Annual Indexes of Charge-Out Prices and Wage Rates (1977=100), Series RCR, included in "AAR Railroad Cost Indexes" and supplements thereto, issued by the Association of American Railroads (hereinafter referred to as "AAR"). In making such determination, the final "Material prices, wage rates and supplements combined (excluding fuel)" index for the East District shall be used.

The Base Charge shall be revised by calculating the percentage of increase or decrease for the six-month period to be revised based on the final index of the most recent January 1 or July 1 as the case may be as related to the final index of the previous July 1 or January 1 as the case may be; and applying this percentage of increase or decrease to the current Base Charge to be revised.

- (ii) By way of example, assuming "A" to be the "Material prices, wage rates and supplements combined (excluding fuel)" final index figure for July 1, 2009; "B" to be the "Material prices, wage rates and supplements combined (excluding fuel)" final index figure for January 1, 2010; and "C" to be the current Base Charge to be escalated; the revised Base Charge effective July 1, 2010 would be determined by the following formula:

$$B/A \times C = \text{Revised Base Charge, Rounded to Nearest Whole Cent}$$

(5 Mill's or More Rounds to Next Cent)

- (iii) In the event the base for the Annual Indexes of Charge-Out Prices and Wage Rates issued by the AAR shall be changed from the year 1977, appropriate revision shall be made. If the AAR or any successor organization discontinues publication of the Annual Indexes of Charge-Out Prices and Wage Rates, an appropriate substitute for determining the percentage of increase or decrease shall be negotiated by the parties hereto. In the absence of agreement, the matter will be referred to the Surface Transportation Board ("STB") for determination. In the event the STB is without jurisdiction to make such a determination, the parties shall submit the matter to binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association. The decision of the arbitrator so appointed by said Association shall be final and binding upon the parties hereto. Each party to the arbitration shall pay the compensation, costs, fees, and expenses of its own witnesses, exhibits, and counsel. The compensation, costs, and expenses of the arbitrator shall be borne equally by such parties.

SECTION 5.0 PAYMENT OF BILLS

5.1 All payments called for under this Agreement shall be made by User within thirty (30) days after receipt of bills therefore. No payments shall be withheld because of any dispute as to the correctness of items in the bills rendered, and any discrepancies reconciled between the parties hereto shall be adjusted in the accounts of a subsequent month.

5.2 The records of each party hereto, insofar as they pertain to matters covered by this Agreement, shall be open at all reasonable times to inspection by the other party for a period of two (2) years from the date of billing.

5.3 Bills rendered pursuant to the provisions of this Agreement, other than those set forth in Section 4, shall include direct labor and material costs, together with the surcharges, overhead percentages, and equipment rentals in effect at the time any work is performed by Owner for User.

SECTION 6.0 MAINTENANCE OF SUBJECT TRACKAGE

6.1 Owner shall maintain, repair, and renew the Subject Trackage at its own expense and with its own supervision and labor. Owner shall keep and maintain the Subject Trackage to a minimum of Federal Railroad Administration Class 1 track standards, but Owner does not guarantee the condition of the Subject Trackage or that operations thereover will not be interrupted. Owner may temporarily embargo or place slow orders on the Subject Trackage when necessary. Owner shall take all reasonable steps to ensure that any embargoes or slow orders are removed within a reasonable time and any interruptions will be kept to a minimum. Furthermore, except as may be otherwise provided in Section 12 hereof, User shall not by reason of failure or neglect on the part of Owner to maintain, repair, or renew the Subject Trackage, have or make any claim or demand against Owner or its parent corporation,

subsidiaries or affiliates, or their respective directors, officers, agents or employees for any injury to or death of any person or persons whomsoever, or for any damage to or loss or destruction of any property whatsoever, or for any damages of any nature suffered by User resulting from any such failure or neglect.

6.2 Owner shall also perform, at the expense of User, such additional maintenance as User may reasonably require or request.

SECTION 7.0 CONSTRUCTION AND MAINTENANCE OF CONNECTIONS

7.1 Existing connections or facilities which are jointly used by the parties hereto under existing agreements or practices shall continue to be maintained, repaired, and renewed by and at the expense of the party or parties responsible for such maintenance, repair, and renewal under such agreements or practices.

7.2 Any additional connections to the Subject Trackage desired by User shall be constructed, maintained, repaired, and renewed by Owner or User as follows:

- (i) User or others shall furnish all labor and material and shall construct, maintain, repair, and renew at its sole cost, liability and expense such portions of the tracks located on the right-of-way of User or others which connect the respective lines of the parties hereto; and
- (ii) Owner shall furnish all labor and material and shall construct, maintain, repair, and renew at the sole cost, liability and expense of User such portions of the tracks located on the right-of-way of Owner which connect the respective lines of the parties hereto.
- (iii) Upon termination of this Agreement, Owner may at its option remove that portion of the trackage and appurtenances located on property of Owner, at the sole cost and expense of User. The salvage material removed shall be released to User or, as otherwise agreed upon, Owner will credit User the current Net Liquidation Value (as defined in Section 17.1 herein) for said salvage.

SECTION 8.0 ADDITIONS, RETIREMENTS AND ALTERATIONS

8.1 Owner, from time to time and at its sole cost and expense, may make such changes in, additions and betterments to, and retirements from the Subject Trackage as shall, in its judgment, be necessary or desirable for the economical or safe operation thereof or as shall be required by any law, rule, regulation, or ordinance promulgated by any governmental body having jurisdiction. Such additions and betterments shall become a part of the Subject Trackage and such retirements shall be excluded from the Subject Trackage.

8.2 If User requests Owner to make changes in or additions and betterments to the Subject Trackage, including without limitation changes in communication or signal facilities, for purposes required to accommodate User's operations beyond that required for Owner's operation, Owner shall make such changes in or additions and betterments to the Subject

Trackage and User shall pay to Owner the cost thereof, including the annual expense of maintaining, repairing, and renewing such additional or altered facilities.

SECTION 9.0 MANAGEMENT AND OPERATIONS

9.1 When operating over the Subject Trackage, User's locomotives and crews will be equipped to communicate with Owner on radio frequencies normally used by Owner in directing train movements on the Subject Trackage.

9.2 Procedures for qualification and occupancy of the Subject Trackage will be arranged by the local supervision of each carrier. All control and usage will be subject to the approval of Owner's representative or his designee.

9.3 Before its locomotives enter onto the Subject Trackage, User shall request permission from Owner's dispatcher or other designated representative at _____ or such other location as Owner may designate. Further, User shall ascertain that said Subject Trackage is clear and shall await confirmation from said representative that such permission has been issued to allow User's movements on or over the Subject Trackage. Upon completing its operations and clearing the Subject Trackage, User will notify Owner's designated representative that it has completed its operations and that its equipment has cleared the Subject Trackage. Once User has notified Owner's representatives that it has cleared the Subject Trackage, User shall not reenter the Subject Trackage without again obtaining permission from Owner's representative. User shall provide and maintain at its expense all communication facilities as reasonably may be required by Owner to permit User to use Owner's trackage.

9.4 User shall comply with the provisions of the Federal Locomotive Inspection Act and the Federal Safety Appliance Acts, as amended, and all other federal and state laws, regulations, and rules respecting the operation, condition, inspection, and safety of its trains, locomotives, cars, and equipment while such trains, locomotives, cars, and equipment are being operated over the Subject Trackage. User shall indemnify, protect, defend, and save harmless Owner and its parent corporation, subsidiaries and affiliates, and all of their respective directors, officers, agents, and employees from and against all fines, penalties, and liabilities imposed upon Owner or its parent corporation, subsidiaries and affiliates, and all of their respective directors, officers, agents, or employees under such laws, rules, and regulations by any public authority or court having jurisdiction in the premises, when attributable to the failure of User to comply with its obligations in this regard.

9.5 User, in its use of the Subject Trackage, will comply in all respects with the safety rules, operating rules and other regulations of Owner, and the movement of User's trains, locomotives, cars, and equipment over the Subject Trackage shall at all times be subject to the orders of the transportation officers of Owner. Owner shall not apply to the trains of User any safety rule, operating rule or regulation that does not apply to the trains of Owner over the Subject Trackage. User's trains shall not include locomotives, cars or equipment which exceed the width, height, weight or other restrictions or capacities of the Subject Trackage as published in Railway Line Clearances, and no train shall contain locomotives, cars or equipment which require speed restrictions or other movement restrictions below the authorized freight speeds as provided by Owner's operating rules and regulations without the prior consent of Owner. Owner

shall not reduce the permissible clearances on the Subject Trackage without the prior written consent of User. User shall indemnify, protect, defend, and save harmless Owner and its parent corporation, subsidiaries and affiliates, and all their directors, officers, agents and employees from and against all liabilities when attributable to the failure of User to comply with the provisions of this subsection.

9.6 All employees of User engaged in or connected with the operations of User on or along the Subject Trackage shall be required to pass periodic examinations on the rules of Owner related to the Subject Trackage, provided, with respect to such examinations that, upon request of User, Owner shall qualify one or more of User's supervisory officers on Owner's rules and such supervisory officer or officers so qualified shall examine all employees of User engaged in or connected with User's operations on or along the Subject Trackage. Pending qualification of train and engine crews of User, Owner shall furnish a pilot or pilots, at the expense of User, as deemed necessary by Owner, to assist in operating trains of User over the Subject Trackage. User shall pay to Owner, upon receipt of bills therefore, any cost incurred by Owner in connection with the qualification of such employees of User, as well as the cost of pilots furnished by Owner, until such time as such employees are deemed by the appropriate examining officer of Owner to be properly qualified for operation as herein contemplated.

9.7 Owner may request an investigation at its option if User's employee working on Owner's property is alleged to have violated Owner's rules, regulations, orders, practices or instructions, or if an incident occurs which requires an investigation under applicable agreement rules. User will schedule the investigation and notify Owner's Local Transportation Officer in the territory. User's scheduling of the investigation must comply with the time limits provided in the applicable agreement on User's railroad. Owner will provide its regulations, supplements, and safety rules to User at no cost.

9.8 If Owner requests an investigation, Owner shall have the right to exclude from the Operating Trackage and Interchange Track(s) any employee of User, except officers, determined by Owner as the result of Owner's investigation or hearing described below, to be in violation of Owner's rules, regulations, orders, practices or instructions.

9.9 In a major offense including, but not limited to, violation of Rule G, dishonesty, insubordination, or a serious violation of operating rules or other offenses of comparable magnitude, wherein Owner desires to bar User's employee from service on Owner's territory pending an investigation by Owner, immediate verbal notification will be given to the appropriate Transportation Officer of User so that proper written notice can be issued to the employee.

9.10 If Owner requests an investigation, an Officer of User will conduct the investigation, but an officer of Owner may be present. After the investigation is concluded, a Transportation Officer of User will arrange to assess discipline, within the applicable time limits. If Owner recommends dismissal, User reserves the right to change the recommendation to the extent of barring the individual from operating over Owner's territory. User shall release, indemnify, defend and save harmless Owner and its officers, agents and employees from and against any and all claims and expenses resulting from such exclusion.

9.11 If the disciplinary action is appealed by the employee of User to the National Railroad Adjustment Board or other tribunal lawfully created to adjudicate such cases, and if the decision of such board or tribunal sustains the employee's position, such employee shall not be barred from service on the Operating Trackage or Interchange Track(s) by reason of such occurrence (unless an arbitration concerning such matter is held pursuant to this Agreement and this arbitration upholds Owner's continued exclusion of such employee).

9.12 It is understood that Owner shall reimburse User for all payments that User might be required to make as a result of a successful challenge being made by the employee or his representative as to the discipline recommended by Owner and assessed by User. User agrees to notify Owner before committing itself to making payment of any claim. In the event a claim is progressed to an Adjustment Board, Owner will be given an opportunity to review User's submission. Any payments made to employees, as a result of an investigation being "overturned", shall include not only actual wages, but in addition, shall include expenses which User may be required to pay covering vacation allowances, Railroad Retirement taxes, unemployment insurance taxes and any other payroll tax or fringe benefits.

9.13 The trains, locomotives, cars, and equipment of User, Owner, and any other present or future user of the Subject Trackage or any portion thereof shall be operated without prejudice or partiality and in such manner as will afford the most economical and efficient manner of movement of all traffic.

9.14 If by reason of any mechanical failure, insufficient hours of service remaining among User's crew, or for any other cause not resulting from an accident or derailment, a train or locomotive of User becomes stalled or unable to proceed under its own power, or fails to maintain the speed required by Owner on the Subject Trackage, or if in emergencies crippled or otherwise defective cars are set out of User's trains on the Subject Trackage, Owner shall have the option to furnish motive power or such other assistance (including but not limited to the right to recrew User's train) as may be necessary to haul, help, or push such trains, locomotives, or cars, or to properly move the disabled equipment off the Subject Trackage, and User shall reimburse Owner for the cost of rendering any such assistance, including an additional twenty percent (20%) of actual costs to cover Owner's overhead and administrative costs. An employee furnished by Owner to User pursuant to this provision shall be considered as the employee of User, while such employee is providing service for User. A train or locomotive of User that receives assistance from Owner under this Section 9.14 shall continue to be considered a train or locomotive of User for purposes of Section 12.0 herein.

9.15 If it becomes necessary to make repairs to or adjust or transfer the lading of such crippled or defective cars in order to move them off the Subject Trackage, such work shall be done by Owner and User shall reimburse Owner for the cost thereof.

9.16 In the event Owner and User agree that Owner should retain employees or provide additional employees for the sole benefit of User, the parties hereto shall enter into a separate agreement under which User shall bear all cost and expense for any such additional employees, including without limitation all cost and expense associated with labor protective payments which are made by Owner and which would not have been incurred had the additional employees not been provided.

SECTION 10.0 MILEAGE AND CAR HIRE

10.1 All mileage and car hire charges accruing on cars in User's account in User's trains on the Subject Trackage shall be assumed by User and reported and paid by it directly to the owner of such cars.

SECTION 11.0 CLEARING OF WRECKS

11.1 Whenever User's use of the Subject Trackage requires rerailing, wrecking service or wrecking train service, Owner shall perform such service, including the repair and restoration of roadbed, track, and structures. The cost, liability and expense thereof, including without limitation loss of, damage to, and destruction of any property whatsoever and injury to or death of any person or persons whomsoever or any damage to or destruction of the environment whatsoever, including without limitation land, air, water, wildlife, and vegetation, resulting therefrom, shall be apportioned in accordance with the provisions of Section 12 hereof. All locomotives, cars, and equipment and salvage from the same so picked up and removed which are owned by or under the management and control of or used by User at the time of such wreck shall be promptly delivered to User.

SECTION 12.0 LIABILITY

12.1 The responsibility and liability between the parties for: (i) any personal injury or death of any person (including employees of the parties and third parties), (ii) any real or personal property damage of any person (including property of the parties and third persons), (iii) any damage or destruction to the environment (including land, air, water, wildlife and vegetation), and (iv) all cleanup and remedial expenses, court costs, litigation expenses and attorney's fees resulting from the use of the Subject Trackage by the parties to this Agreement or by third party users, all of which are collectively referred to as a "Loss", will be divided as follows:

- (a) If a Loss results from the use of the Subject Trackage solely by the trains and locomotives of one of the parties to this Agreement, then that using party shall be solely responsible for the Loss, even if caused partially or completely by the other party.
- (b) If a Loss results from the use of the Subject Trackage by the trains and locomotives of both Owner and User, then: (i) each shall be proportionately responsible for any Loss to its own employees, locomotives and equipment in its own account including lading and (ii) both shall be proportionately responsible for any Loss to the Subject Trackage and any Loss sustained by third parties. As used herein, "proportionately" shall mean the proportionate share of Owner and User based on responsibility or fault.
- (c) If a Loss results from the use of the Subject Trackage by trains and locomotives of both User and any other third party user of the Subject

Trackage not a party to this Agreement, then Owner's responsibility for the Loss shall be apportioned in the manner specified in Subsection (b) with the other third party user being considered Owner for the purpose of determining Owner's share of that portion of the Loss which it must assume.

- (d) Whenever any liability, cost, or expense is assumed by or apportioned to any party to this Agreement hereto under the foregoing provisions, that party shall forever protect, defend, indemnify, and save harmless the other party to this Agreement and its subsidiaries and affiliates, and all of its respective directors, officers, agents, and employees from and against the liability, cost, and expense assumed by that party or apportioned to it, regardless of whether caused in whole or in part by the fault, failure, negligence, misconduct, nonfeasance, or misfeasance of the indemnitee or its directors, officers, agents or employees.
- (e) In every case of death or injury suffered by an employee of any party to this Agreement, when compensation to such employee or employee's dependents is required to be paid under any workmen's compensation, occupational disease, employer's liability, or other law, and either of said parties under the provisions of this Agreement is required to pay said compensation, if such compensation is required to be paid in installments over a period of time, such party shall not be released from paying any such future installments by reason of the expiration or other termination of this Agreement prior to any of the respective dates upon which any such future installments are to be paid.
- (f) For purposes of determining liability, pilots furnished by Owner to User pursuant to this Agreement shall be considered as the employees of User while such employees are on board or getting on or off trains of User.
- (g) If any suit or action shall be brought against any party for damages which under the provisions of the Agreement are in whole or in part the responsibility of the other party, said other party shall be notified in writing by the party sued, and the party so notified shall have the right and be obligated to take part in the defense of such suit and shall pay a proportionate part of the judgment and cost, expense and attorneys' fees incurred in such suit according to its liability assumed hereunder.
- (h) In the event of a Loss as set out herein, the parties to this Agreement shall be bound by the Freight Claim Rules, Principles, and Practices of the AAR as to the handling of any claims for the loss or damage to lading.
- (i) Notwithstanding the provisions of Section 18.5 of this Agreement, for the purposes of this Section 12 the word "equipment" shall mean and be confined to (i) trains, locomotives, cars and cabooses, (ii) vehicles and machinery which are capable of being operated on railroad tracks that, at the time of an occurrence, are being operated on the Subject Trackage, and (iii) vehicles and machinery that, at the time of an occurrence, are on the

Subject Trackage or its right-of-way for the purpose of the maintenance or repair thereof or the clearing of wrecks thereon.

- (j) For the purpose of determining liability associated with construction, maintenance, repair and renewal of connections as provided in Section 7, all work performed by Owner shall be deemed performed for the sole benefit of User and, User shall be fully liable for all cost and expense of any and all loss, damage, destruction, injury and death resulting from, arising out of, incidental to or occurring in connection with said construction, maintenance, repair and renewal except when such cost and expense of loss, damage, destruction, injury or death is caused by the sole negligence of Owner. User shall protect, indemnify, and save harmless Owner and its parent corporation, subsidiaries and affiliates, and all of their respective directors, officers, agents and employees from and against any and all expense and liability for which User is responsible. User is entitled to inspect the Subject Trackage at any reasonable time in cooperation with Owner.

SECTION 13.0 INVESTIGATION AND CLAIMS

13.1 Except as provided in Subsection 13.2 hereof, all claims, injuries, deaths, property damages, and losses arising out of or connected with this Agreement shall be investigated, adjusted, and defended by the party bearing the liability, cost, and expense therefore under the provisions of this Agreement.

13.2 Each party will investigate, adjust, and defend all freight loss and damage claims filed with it in accordance with 49 U.S.C. Section 11706 and 49 C.F.R. Section 1005 (or any revised or substitute regulations adopted to modify, supplement or supersede the regulations herein provided), or in accordance with any applicable transportation contract entered into by the parties hereto pursuant to 49 U.S.C. Section 10709.

13.3 In the event a claim or suit is asserted against Owner or User which is the other's duty hereunder to investigate, adjust, or defend, then, unless otherwise agreed, such other party shall, upon request, take over the investigation, adjustment, and defense of such claim or suit.

13.4 All costs and expenses in connection with the investigation, adjustment, and defense of any claim or suit under this Agreement shall be included as costs and expenses in applying the liability provisions set forth in this Agreement, except that salaries or wages of full-time employees, including claim agents, attorneys, and other employees of either party engaged directly or indirectly in such work shall be borne by such party.

13.5 Excluding freight loss and damage claims filed in accordance with 49 U.S.C. Section 11706 or 49 C.F.R. Section 1005 or similar regulation, neither party shall settle or compromise any claim, demand, suit, or cause of action for which the other party has any liability under this Agreement without the concurrence of such other party if the consideration for such settlement or compromise exceeds Thirty-Five Thousand Dollars (\$35,000).

13.6 Each party agrees to indemnify and hold harmless the other party and its parent corporation, subsidiaries and affiliates, and all their respective directors, officers, agents and employees from and against any and all costs and payments, including benefits, allowances and arbitration, administrative and litigation expenses, arising out of claims or grievances made by or on behalf of its own employees, pursuant to a collective bargaining agreement. It is the intention of the parties that each party shall bear the full costs of protection of its own employees under employee protective conditions which may be imposed on the operations contemplated hereunder, and of grievances filed by its own employee arising under its collective bargaining agreements with its employees.

13.7 It is understood that nothing in this Section 13 shall modify or waive the conditions, obligations, assumptions or apportionments, or supersede the provisions of Section 12 hereof.

SECTION 14.0 [RESERVED]

SECTION 15.0 ARBITRATION

15.1 Any dispute arising between the parties hereto with respect to any of the provisions of this Agreement where the amount at issue is less than One Hundred Thousand Dollars (\$100,000.00) which cannot be settled by the parties themselves shall be resolved in accordance with the Commercial Arbitration Rules of the American Arbitration Association, as such rules may be amended from time to time, and as shall be applied with reference to the customs and practices of the railroad industry. Any such arbitration shall be held in Chicago, Illinois or at such other location as may be mutually acceptable to the parties hereto. The decision of the arbitrator or arbitration panel shall be final and conclusive upon the parties. A final decision and award of the arbitration panel shall be enforceable in any court of competent jurisdiction in the United States of America. Each party to the arbitration shall pay the compensation, costs, fees and expenses of its own witnesses, exhibits and counsel. The compensation, costs and expenses of the arbitrator or panel, if any, shall be borne equally by the parties hereto. The arbitration panel shall not have the power to award punitive or consequential damages and shall not be empowered to determine violations of antitrust or criminal laws.

SECTION 16.0 REGULATORY APPROVAL

16.1 Should implementation of this Agreement require the prior approval and authorization of the Surface Transportation Board ("STB"), User, at its own cost and expense, will initiate and thereafter diligently prosecute an action to obtain such approval and authorization or an exemption therefrom. Owner will assist and support efforts of User to obtain any such required approval and authorization or exemption.

16.2 Each party shall assume and hold the other party harmless from all employee claims predicated on loss of, or adverse impact on, compensation, benefits or working conditions arising from this Agreement or the activities of the parties hereunder, whether such claims are based on conditions imposed by the STB or predicated on the Railway Labor Act or labor agreements.

SECTION 17.0 ABANDONMENT OF SUBJECT TRACKAGE

17.1 Notwithstanding the provisions of Section 21 of this Agreement, Owner may abandon the Subject Trackage, or any part thereof, during the term of this Agreement, or any renewals hereof, upon giving User not less than ninety (90) days' written notice of Owner's intent to abandon. In the event regulatory authority is required to effect such abandonment, User will not interfere with Owner's actions to seek and to exercise such authority, provided, however, that User shall have a right of first refusal to repurchase the part to be abandoned. User shall have forty-five (45) days from the date of receipt of such notice in which to advise by certified mail of its intention to repurchase. User may give notice of its intention not to repurchase the property to be abandoned during such forty-five (45) day period. The failure of User to notify Owner of its intention not to repurchase, or the giving of express notice by User of its intention not to repurchase, shall release Owner from any further obligation to User, and Owner may thereafter abandon the property. The repurchase price of the property shall be equal to the sum of the appraised market value of the right-of-way for other than rail transportation purposes and the fair market value of all of the track materials and improvements located thereon, less all costs of dismantling and disposition of such track materials and improvements necessary to make the property available for its highest and best use and complying with applicable zoning, land use and environmental regulations, as further provided in 49 C.F.R. Section 1152.34(c)(1)(iii) ("Net Liquidation Value"), as calculated at the time of the exercise of the right of first refusal. Should User elect to repurchase the part of the Subject Trackage to be abandoned by Owner, in addition to the Net Liquidation Value to be paid to Owner, User shall also reimburse Owner for all documented repairs and improvements made to bridges, trestles and culverts on the part to be abandoned during the preceding fifteen (15) year period, net of depreciation. In the event that User declines to purchase the property to be abandoned and regulatory authority is required for User to discontinue its own operations over the Subject Trackage, User will seek and diligently pursue such regulatory authority at the same time that Owner seeks regulatory authority to abandon the Subject Trackage, or as soon thereafter as User may do so in accordance with applicable statutes and regulations. Unless User or another party acquires the Subject Trackage for continued rail use or subsidizes Owner's operations thereon, User shall exercise its authority to discontinue its operations pursuant to this Agreement upon the date established by Owner for abandonment of the Subject Trackage by its aforesaid notice to User, or upon the earliest authorized date of exercise of the regulatory authority to discontinue operations, whichever is later. If regulatory authority for discontinuance of User's operations is not required, User shall discontinue its operations hereunder on the date that Owner is authorized to abandon the Subject Trackage. Upon discontinuance of User's operations, this Agreement shall terminate and be of no further force and effect, except that termination of this Agreement shall not relieve or release either party hereto from any obligations assumed or from any liability which may have arisen or been incurred prior to said termination. As used herein, Subject Trackage means the entire Subject Trackage or any portion or portions thereof.

SECTION 18.0 GENERAL PROVISIONS

18.1 This Agreement and each and every provision hereof are for the exclusive benefit of the parties hereto and not for the benefit of any third party. Nothing herein contained shall be taken as creating or increasing any right in any third party to recover by way of damages or otherwise against either of the parties hereto.

18.2 All Section headings are inserted for convenience only and shall not affect any construction or interpretation of this Agreement.

18.3 This Agreement and the attachments annexed hereto and integrated herewith contain the entire agreement of the parties hereto and supersede any and all oral understandings between the parties.

18.4 No term or provision of this Agreement may be changed, waived, discharged, or terminated except by an instrument in writing signed by both parties to this Agreement.

18.5 As used in this Agreement, whenever reference is made to the trains, locomotives, cars, or equipment of, or in the account of, one of the parties hereto such expression means the trains, locomotives, cars, or equipment in the possession of or operated by one of the parties and includes such trains, locomotives, cars, or equipment which are owned by, leased to, or in the account of such party. Whenever such locomotives, cars or equipment are owned or leased by one party to this Agreement and are in the possession or account of the other party to this Agreement, such locomotives, cars, and equipment shall be considered those of the other party under this Agreement.

18.6 All words, terms, and phrases used in this Agreement shall be construed in accordance with the generally applicable definition or meaning of such words, terms, and phrases in the railroad industry.

18.7 This Agreement is the result of mutual negotiations of the parties hereto, neither of whom shall be considered the drafter for purposes of contract construction.

18.8 Except as provided by law or by rule, order, or regulation of any court or regulatory agency with jurisdiction over the subject matter of this Agreement or as may be necessary or appropriate for a party hereto to enforce its rights under this Agreement, during the initial and any renewal term of this Agreement, all commercial information to which access is provided or obtained hereunder will be kept confidential and will not be disclosed by either Owner or User to any party other than Owner's and User's affiliates and the respective officers, employees, and attorneys of those affiliates, without the prior written approval of the other party.

SECTION 19.0 SUCCESSORS AND ASSIGNS

19.1 This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto. Neither party hereto shall transfer or assign this Agreement, or any of its rights, interests, or obligations hereunder, to any person, firm, or corporation without obtaining the prior written consent of the other party to this Agreement.

SECTION 20.0 NOTICE

20.1 Any notice required or permitted to be given by one party to the other under this Agreement shall be in writing and shall be sent by mail (certified or registered mail, return receipt requested) or by national overnight delivery service, by hand delivery to the other party hereto, or by such other means as the parties hereto may mutually agree, at the following addresses:

If to User:

Contracts and Administration
Illinois Central Railroad Company
17641 South Ashland Avenue
Homewood, Illinois 60430

If to Owner:

Grenada Railway, LLC
1505 South Redwood Road
Salt Lake City, Utah 84104
Attention: Michael J. Van Wagenen

20.2 Either party hereto may provide changes in the above addresses to the other party by notice given in accordance with Section 20.1.

20.3 All such notices, requests, demands, waivers and communications shall be deemed to have been received on the date on which so hand-delivered, on the third business day following the date on which so mailed, or on the first business day following the date on which sent by national overnight delivery service, except for a notice of change of address, which shall be effective only upon actual receipt thereof.

SECTION 21.0 COMMENCEMENT, TERM AND TERMINATION

21.1 This Agreement shall take effect on the date User commences operations over the Subject Trackage (which date is referred to herein as the "Commencement Date"). The Commencement Date shall not be prior to the effective date of any required regulatory approvals, and shall be evidenced by an exchange of correspondence between the appropriate operating officers of the parties hereto.

21.2 This Agreement shall continue in full force and effect for a period of ninety-nine (99) years from the Commencement Date, and thereafter from year to year until terminated by User upon ninety (90) days written notice to Owner, or as provided herein. Upon consummation of Owner's abandonment of any portion of the Subject Trackage, the terms of this Agreement shall no longer apply to the portion abandoned. Non-use of the Trackage Rights retained by User herein for any

period of time no matter how long shall not constitute abandonment of the Trackage Rights by User nor provide a basis for termination of this Agreement.

21.3 Termination of this Agreement shall not relieve or release either party hereto from any obligations assumed or from any liability which may have arisen or been incurred by either party under the terms of this Agreement prior to the termination hereof.

21.4 Upon termination or non-renewal of this Agreement, or for any other reason, User shall within thirty (30) days initiate and thereafter diligently prosecute any action to obtain approval from the STB or other regulatory body having jurisdiction authorizing abandonment or discontinuance of the Trackage Rights herein granted. If User fails to file within thirty (30) days, User hereby expressly authorizes Owner to file with the STB, or other regulatory body having jurisdiction, on behalf of User to abandon or discontinue the Trackage Rights granted hereunder, and User further agrees to reimburse Owner for all costs incurred.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in duplicate as of the day and year first hereinabove written.

WITNESS

ILLINOIS CENTRAL RAILROAD COMPANY

By: _____

Its: _____

Date: _____

WITNESS

GRENADA RAILWAY, LLC

By: _____

Its: _____

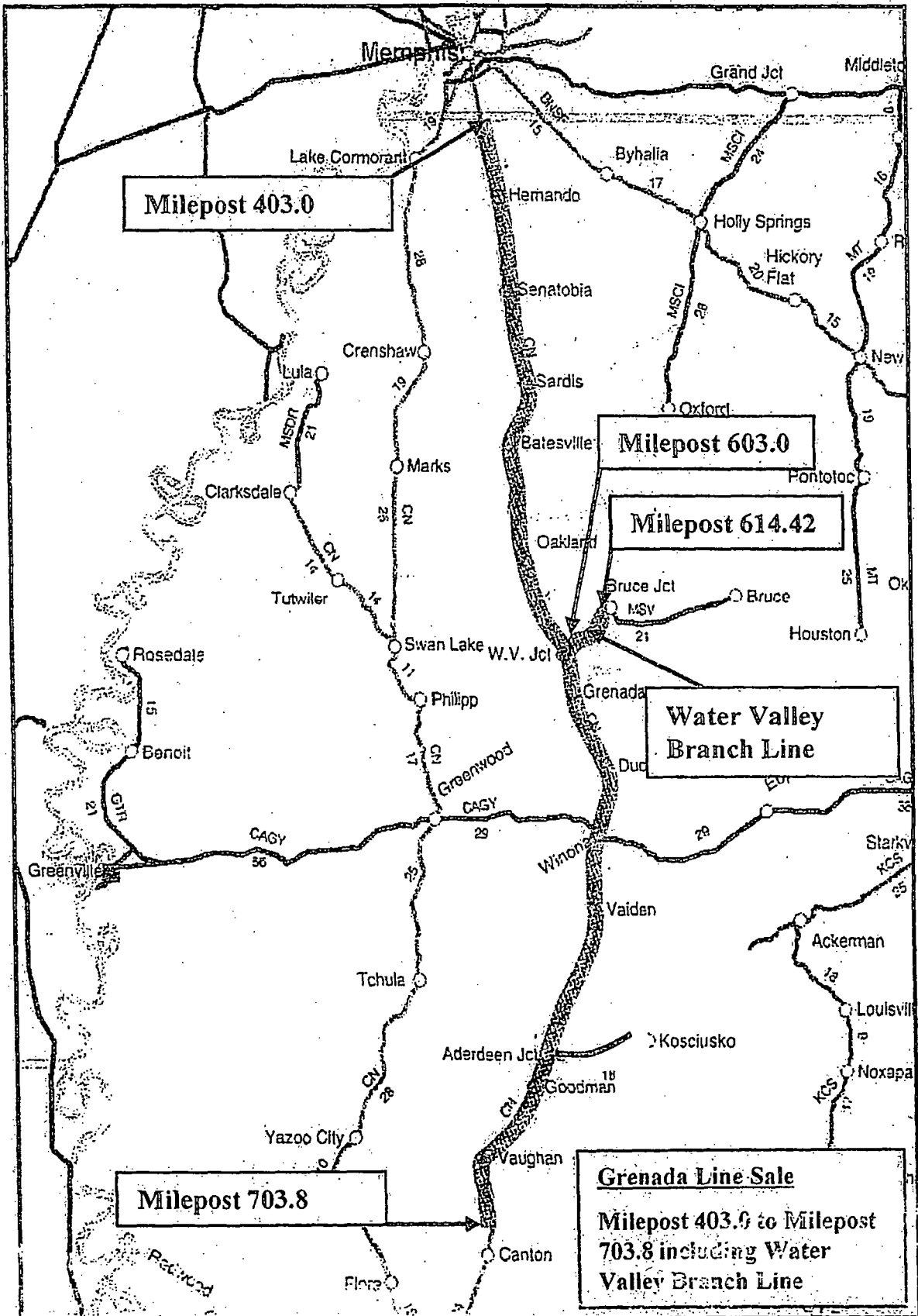
Date: _____

Exhibit A

[MAP]

Map

Exhibit A



Schedule 1.01A

CONTRACTS TO BE ASSIGNED BY ICR

[List to be provided by ICR]

Schedule 1.01C

EXCLUDED ASSETS

1. Motive Power (locomotives)
2. Freight cars of any marks or ownership
3. Maintenance of way equipment
4. Highway vehicles (including hi-rail vehicles) and their contents
5. Base station control equipment
6. Transportation contracts with shippers to which ICR is a party
7. Haulage agreements with other railroads to which ICR is a party
8. Contents of buildings and other structures, including but not limited to furniture, computers, fax machines, photocopiers and other office equipment, except that the contents of Engineering section buildings, other than furniture, computers, fax machines, photocopiers and other office equipment, shall be included in the assets to be sold to Buyer
9. All oil, gas and mineral rights
10. End of train devices
11. Inventory materials and supplies, except that any such materials and supplies remaining on the Subject Property more than one-hundred eighty (180) days after the Closing Date shall become the property of Buyer
12. Work equipment machines and supplies
13. Hand held and/or portable radios
14. Test equipment
15. Locomotive tape dialers
16. AEI readers
17. Communication towers
18. Right of way parcels retained by ICR for environmental reasons as identified in the Deed attached to this Agreement as Exhibit B

**FIRST SUPPLEMENT
TO
ASSET PURCHASE AGREEMENT
(Grenada Line)**

This FIRST SUPPLEMENT TO ASSET PURCHASE AGREEMENT (GRENADA LINE) ("First Supplement") is dated as of September 18 2009 by and between ILLINOIS CENTRAL RAILROAD COMPANY, an Illinois corporation ("ICR") and GRENADA RAILWAY, LLC, a Nevada limited liability company ("GRL").

WITNESSETH

WHEREAS, pursuant to that certain Asset Purchase Agreement (Grenada Line) dated May 4, 2009 by and among ICR, Waterloo Railway Company and GRL ("APA"), GRL purchased from ICR certain right-of-way and track/railroad facilities between Southaven, Mississippi and Canton, Mississippi as described therein ("the Grenada Line");

WHEREAS, under Section 1.01 and Schedule 1.01C of the APA, ICR's communication towers along the Grenada Line were excluded from the assets to be sold to GRL as part of the transaction;

WHEREAS, GRL now desires to purchase from ICR the communication towers as more specifically described in Exhibit A attached hereto (the "Communication Towers"); and

WHEREAS, ICR is willing to sell the Communication Towers to GRL under the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the parties, intending to be bound, do hereby agree as follows:

Section 1. Assets to be Sold. Upon the terms and subject to the conditions of this First Supplement, at the closing provided for in Section 3 herein (the "Closing"), ICR shall

sell, convey, transfer and deliver to GRL, on an "AS IS, WHERE IS" basis, all right, title and interest of ICR in and to the Communication Towers.

Section 2. Consideration. The purchase price for the sale of the Communication Towers shall be _____ Such purchase price shall be payable at the Closing in United States dollars, at ICR's election, by certified check delivered at Closing or by wire transfer of immediately available funds to a bank account designated by ICR.

Section 3. Closing. The Closing of the transaction contemplated by this Agreement shall be at a date, time and location mutually acceptable to the parties, but not more than three (3) business days after execution of this First Supplement.

Section 4. Bill of Sale. The sale of the Communication Towers to GRL shall be made by Bill of Sale substantially in the form of Exhibit B hereto, without any warranty express or implied, and subject to the exceptions set forth in Section 1.05(a) of the APA, as applicable.

Section 5. Approvals. Prior to the Closing, ICR and GRL shall each have obtained all required corporate and management approvals for the transaction contemplated herein. ICR and GRL agree that the sale of the Communication Towers contemplated herein is not subject to the prior approval, authorization or exemption of the Surface Transportation Board.

Section 6. Applicability of APA Terms and Conditions. All other terms and conditions of the APA shall apply to the sale transaction contemplated herein to the same extent as if the Communication Towers had been included in the transaction set forth in the APA. In

the event of any conflict between the terms and conditions of this First Supplement and the terms and conditions of the APA, this First Supplement shall take precedence.

IN WITNESS WHEREOF, the parties hereto have executed this First Supplement as of the day and year first above written.

ILLINOIS CENTRAL RAILROAD
COMPANY

ATTEST: Robert W. Nelson

By: [Signature]

Name: Michael Deogee
Regional Manager
Title: Business Development
Real Estate

GRENADA RAILWAY, LLC

ATTEST: Kate Goble

By: [Signature]

Name: MICHAEL JON WAGGONER
Title: Vice President

Exhibit A

COMMUNICATION TOWERS TO BE SOLD TO GRL

	<u>Location</u>	<u>Latitude</u>	<u>Longitude</u>
1.	Senatobia, MS	34-37-19.4	89-57-54.3
2.	Batesville, MS	34-16-26.4	89-56-31.3
3.	Tillatoba, MS	33-59-6.4	89-53-50.3
4.	Grenada, MS	33-48-7.4	89-47-50.3
5.	Winona, MS	33-29-10.4	89-43-37.3
6.	Durant, MS	33-4-27.5	89-51-10.3

RETAINED AGREEMENTS

Transportation Contracts

ALM 130

BNSF 305125

BNSF 306794

CN12566

CN13170

CN 19326

CN 20594

CN 24333

CN 24379

CN 513264

CN 510604

CN 511598

CN 511749

CN 512160

CN 512901

CN 513264

CN 513319

CN 613502

CN 630002

CPRS 13458

CPRS 13478

CPRS 15752

CPRS 12500

CSXT 7898

CSXT 41435

CSXT 42622

CSXT 44147

CSXT 47201

CSXT 97705

KCSM 42381

MNBR 40241

NS 81883

NS 87293

NS 92238

NS 19354

NS 82272

PAL 1272

UP 3823

UP 79429

UP 81457

UP 93558

WE 790

EXHIBIT B

TO QUITCLAIM DEED FOR

ILLINOIS CENTRAL RAILROAD COMPANY

TO GRENADA RAILWAY, LLC

DATED JUNE 30, 2009

Industry Track Agreements

Customer	Rail Customer	Mile Point	Location	Agreement	Length
MALONE & HYDE INC.		405	SOUTHAVEN	ICG-5388	0
SMITH-KLINE & FRENCH LABORATORIES		405	SOUTHAVEN	ICG-4856	0
J.T. SHANNON LUMBER COMPANY		405.88	HORN LAKE	ICG-13135	550
VALVOLINE OIL CO		417	HERNANDO	ICR-823	0
Tate County Board of Supv.	Charles V. Dehner Co.	425	Tate County	IC-85653	0
NORTH MISSISSIPPI GRAIN COMPANY INC		425.23	COLDWATER	ICG-4379	0
CARLISLE SYNTEC		431.19	SENATOBIA	ICR-2994	642
CITY OF SENATOBIA		431.19	SENATOBIA	ICR-2418	2088
City Coal & Ice Company		440	Panola County	IC-86127	0
FLY TIMBER COMPANY INC		440.82	COMO	ICR-2335	1070
Martin Brothers Scrap Metal Company		442.33	Sardis	ICG-10943	0
UNITED COMB NOVELTY INC		442.33	SARDIS	ICR-4342	300
ARMOR BOND BUILDING PRODUCTS INC		444.12	SARDIS	ICR-1438	0
INSTITUFORM OF NORTH AMERICA INC		449.53	BATESVILLE	ICR-394	1342
CROWN CORK AND SEAL COMPANY INC		452.1	BATESVILLE	ICG-16377	1352
KING-SEELY THERMOS COMPANY		452.1	BATESVILLE	ICG-15804	0
Federal Compress and Warehouse Co.		453	Panola County	ICG-8862	0
GRAEBER BROS INC OF MARKS		471.75	OAKLAND	ICR-4721	581
INTERNATIONAL PAPER		486	HARDY	ICG-13313	1727
CITY OF GRENADA		489	GRENADA COUNTY	ICG-4952	0
Donald, Mr. Charles		616	Grenada	ICG-11268	0
CELLU PRODUCTS COMPANY		617.47	GRENADA	ICG-8130	0
NEWSPRINT SOUTH		617.7	GRENADA	ICR-147	10498
PIERCE HARDY LIMITED PARTNERSHIP	84 LUMBER COMPANY	617.7	SOUTHAVEN	ICR-4496	836
Louisiana Pacific Corporation		623.7	Glenwild	ICG-15194	0
Hankins Lumber Company		625	Elliott	IC-86418	0
Westvaco Corporation		633.5	Eskridge	IC-87292	0
Pearson Brothers Lumber Co.		637	Montgomery County	IC-90606	0
MONTGOMERY COUNTY ECONOMIC DEV.		639.18	WINONA	ICG-16179	964
Donald, Mr. Charles		661.1	West	ICG-10906	0
International Paper Company		669	Durant	ICG-12182	1623
OLINKRAFT INC		669.7	DURANT	ICG-8565	0
Koppers Company, Inc.		670	Durant	IC-89308	0
CITY OF DURANT		670.55	DURANT	ICR-708	0
CONTINENTAL ALASKA PIPE LINE CO INC		671.7	ABERDEEN	ICG-6790	0
PICKENS DEVELOPMENT COMPANY		685.5	PICKENS	ICG-7154	0
TRI-COUNTY COOPERATIVE AS		685.5	PICKENS	ICG-4176	1016

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
PIERCE HARDY LIMITED PARTNERSHIP	ICR-4496	Prop - Sid. Agr	Not assigned	2070/3014753	0.00	0.15	
GRAEBER BROS INC OF MARKS	ICR-4721	Prop - Sid. Agr	Not assigned	2070/3014987	0.00	0.00	
INTERNATIONAL PAPER	ICG-13313	Prop - Sid. Agr	Not assigned	2070/3014573	0.00	0.33	
TRI-COUNTY COOPERATIVE AS	ICG-4176	Prop - Sid. Agr	Not assigned	2070/3014606	0.00	0.19	
NEWSPRINT SOUTH	ICR-147	Prop - Sid. Agr	Not assigned	2070/3014632	0.00	0.16	
NEWSPRINT SOUTH	ICR-147	Prop - Sid. Agr	Not assigned	2070/3014632	0.00	0.55	
CROWN CORK AND SEAL COMPANY INC	ICG-16377	Prop - Sid. Agr	Not assigned	2070/3014599	0.00	0.26	
KING-SEELY THERMOS COMPANY	ICG-15804	Prop - Sid. Agr	Not assigned	2070/3014590	0.00	0.26	
BELLSOUTH TELECOMMUNICATIONS, INC.	90028	Prop - Licence	Wire	2070/3006412	447.61	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	63913	Prop - Licence	Wire	2070/3006802	448.48	0.00	
HOTOPHIA WATER ASSOCIATION	89763	Prop - Licence	Sewer/Water	2070/3006856	449.10	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-11572	Prop - Licence	Wire	2070/3006878	449.13	0.00	
NEW ENGLAND TELEPHONE & TELEGRAPH	59400	Prop - Licence	Wire	2070/3011465	449.39	0.00	
PANOLA COUNTY CO-OPERATIVES AAL INC	ICR-3035	Prop - Licence	Sewer/Water	2070/3006976	450.05	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-9225	Prop - Licence	Wire	2070/3006872	450.40	0.00	
CITY OF BATESVILLE	ICG-13255	Prop - Licence	Sewer/Water	2070/3006880	450.40	450.41	
PANOLA COUNTY CO-OPERATIVES AAL INC	ICR-3034	Prop - Licence	Oil/Gas Pipe	2070/3006944	450.40	0.00	
CITY OF BATESVILLE	ICG-14539	Prop - Licence	Oil/Gas Pipe	2070/3006886	450.42	0.00	
ENTERGY MISSISSIPPI	55343	Prop - Licence	Wire	2070/3006783	450.60	0.00	
ENTERGY MISSISSIPPI	69234	Prop - Licence	Wire	2070/3006814	450.60	0.00	
ENTERGY MISSISSIPPI	64532	Prop - Licence	Wire	2070/3006806	450.61	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	1126377	Prop - Licence	Wire	2070/3013248	450.61	0.00	
ENTERGY MISSISSIPPI	84305	Prop - Licence	Wire	2070/3006848	450.63	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	74204	Prop - Licence	Wire	2070/3006822	450.64	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	71465	Prop - Licence	Wire	2070/3006817	450.72	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICR-603	Prop - Licence	Wire	2070/3006888	450.73	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	50604	Prop - Licence	Wire	2070/3006778	450.76	0.00	
HOTOPHIA WATER ASSOCIATION	ICG-6743	Prop - Licence	Sewer/Water	2070/3006760	450.80	0.00	
ENTERGY MISSISSIPPI	49754	Prop - Licence	Wire	2070/3006775	450.84	0.00	
CITY OF BATESVILLE	ICG-12418	Prop - Licence	Sewer/Water	2070/3006882	450.94	450.95	
TALLAHATCHIE VALLEY ELECTRIC POWER	81343	Prop - Licence	Wire	2070/3006846	451.05	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	ICR-618	Prop - Licence	Wire	2070/3006892	451.09	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
BELLSOUTH TELECOMMUNICATIONS, INC.	ICR-604	Prop - Licence	Wire	2070/3007002	451.10	0.00	
CITY OF BATESVILLE	67009	Prop - Licence	Sewer/Water	2070/3006811	451.20	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	48014	Prop - Licence	Wire	2070/3006768	451.27	452.73	
CITY OF BATESVILLE	76424	Prop - Licence	Wire	2070/3006828	451.39	0.00	
CITY OF BATESVILLE	60086	Prop - Licence	Sewer/Water	2070/3006794	451.53	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	49041	Prop - Licence	Wire	2070/3006772	451.65	0.00	
PANOLA ELECTRIC LIGHT AND POWER CO	21191	Prop - Licence	Wire	2070/3007010	451.76	0.00	
CITY OF BATESVILLE	64396	Prop - Licence	Sewer/Water	2070/3006804	451.82	0.00	
CITY OF BATESVILLE	72356	Prop - Licence	Oil/Gas Pipe	2070/3006868	451.83	452.63	25.00
BATESVILLE ICE AND COAL COMPANY	43280	Prop - Licence	Encroachment	2070/3006832	451.85	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	60028	Prop - Licence	Wire	2070/3006826	451.88	0.00	
CITY OF BATESVILLE	72190	Prop - Licence	Oil/Gas Pipe	2070/3006820	451.89	0.00	
CITY OF BATESVILLE	20328	Prop - Licence	Sewer/Water	2070/3007017	451.90	453.00	
CITY OF BATESVILLE	59694	Prop - Licence	Oil/Gas Pipe	2070/3006858	451.90	452.20	
CITY OF BATESVILLE	45447	Prop - Licence	Sewer/Water	2070/3006834	452.07	0.00	
D.L. RUSH	6407	Prop - Licence	Wire	2070/3007006	452.13	452.30	
TALLAHATCHIE VALLEY ELECTRIC POWER	87727	Prop - Licence	Wire	2070/3006854	452.16	0.00	
CITY OF BATESVILLE	61562	Prop - Licence	Sewer/Water	2070/3006798	452.20	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-94	Prop - Licence	Wire	2070/3006792	452.35	0.00	
TENNESSEE VALLEY AUTH INC	ICR-2763	Prop - Licence	Wire	2070/3006940	452.46	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	46918	Prop - Licence	Wire	2070/3006836	452.46	0.00	
CITY OF BATESVILLE	ICG-12418	Prop - Licence	Sewer/Water	2070/3006882	452.59	0.00	0.00

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
CITY OF BATESVILLE	77875	Prop - Licence	Sewer/Water	2070/3006764	452.64	0.00	
CITY OF BATESVILLE	78096	Prop - Licence	Oil/Gas Pipe	2070/3006766	452.64	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	62253	Prop - Licence	Wire	2070/3006800	452.65	0.00	
CITY OF BATESVILLE	ICG-1457	Prop - Licence	Oil/Gas Pipe	2070/3006860	452.67	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	54280	Prop - Licence	Wire	2070/3006781	452.70	0.00	
HOME SERVICE INC	58938	Prop - Licence	Wire	2070/3006789	452.75	0.00	
CITY OF BATESVILLE	ICR-2477	Prop - Licence	Sewer/Water	2070/3006920	453.97	0.00	
CITY OF BATESVILLE	ICR-2483	Prop - Licence	Sewer/Water	2070/3006924	453.97	0.00	
CITY OF BATESVILLE	ICR-2491	Prop - Licence	Oil/Gas Pipe	2070/3006936	453.97	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	56619	Prop - Licence	Wire	2070/3006785	455.21	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	65555	Prop - Licence	Wire	2070/3006808	455.41	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	56620	Prop - Licence	Wire	2070/3006787	455.55	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-10137	Prop - Licence	Wire	2070/3006830	455.98	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	61289	Prop - Licence	Wire	2070/3006796	455.98	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	87227	Prop - Licence	Wire	2070/3006342	455.99	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-4333	Prop - Licence	Wire	2070/3006344	456.01	0.00	
TOWN OF POPE	ICG-16470	Prop - Licence	Sewer/Water	2070/3006370	456.20	0.00	
TOWN OF POPE	ICG-16471	Prop - Licence	Sewer/Water	2070/3006374	456.40	0.00	
TOWN OF POPE	ICG-16466	Prop - Licence	Sewer/Water	2070/3006356	456.77	0.00	
TOWN OF POPE	ICG-16472	Prop - Licence	Sewer/Water	2070/3006380	457.08	0.00	
POPE-COURTLAND WATER ASSN	80614	Prop - Licence	Sewer/Water	2070/3006750	457.59	458.04	25.00
CUMBERLAND TELEPHONE & TELEGRAPH CO	31275	Prop - Licence	Wire	2070/3006338	457.77	0.00	
ENTERGY MISSISSIPPI	62821	Prop - Licence	Wire	2070/3006340	458.08	0.00	
TOWN OF POPE	ICG-16467	Prop - Licence	Sewer/Water	2070/3006360	458.12	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-7359	Prop - Licence	Wire	2070/3006352	458.25	0.00	
TOWN OF POPE	ICG-16468	Prop - Licence	Sewer/Water	2070/3006366	458.38	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-2354	Prop - Licence	Wire	2070/3006320	458.95	0.00	
TOWN OF POPE	31743	Prop - Licence	Roadway/Walk	2070/3006758	459.44	459.62	
TOWN OF POPE	MS-25338	Prop - Rec Leas	Not assigned	2070/3015644	459.44	459.73	
A.D. WILLIFORD	70713	Prop - Licence	Encroachment	2070/3006748	459.49	0.00	
TOWN OF POPE	ICG-16469	Prop - Licence	Sewer/Water	2070/3006756	459.52	0.00	
POPE-COURTLAND WATER ASSN	80614	Prop - Licence	Sewer/Water	2070/3006750	459.61	459.76	0.00

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
POPE-COURTLAND WATER ASSN	ICG-12421	Prop - Licence	Sewer/Water	2070/3006754	459.63	0.00	
L.W. MCCURDY	49781	Prop - Licence	Sewer/Water	2070/3006734	459.67	0.00	
JAMES L. GRIFFIS H.W. BURNS AND	8995	Prop - Licence	Wire	2070/3006742	459.69	0.00	
H.E. ROBERTSON POPE STEINER	17633	Prop - Licence	Wire	2070/3006744	459.80	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	61740	Prop - Licence	Wire	2070/3006746	460.73	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-3487	Prop - Licence	Wire	2070/3006752	462.60	0.00	
ENTERGY MISSISSIPPI	54851	Prop - Licence	Wire	2070/3006738	462.61	0.00	
ENTERGY MISSISSIPPI	54851	Prop - Licence	Wire	2070/3006740	462.61	0.00	
ENTERGY MISSISSIPPI	75521	Prop - Licence	Wire	2070/3006312	464.56	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	ICG-1315	Prop - Licence	Wire	2070/3006316	466.40	0.00	
NORTH TALLAHATCHIE WATER ASSOC	89766	Prop - Licence	Sewer/Water	2070/3006314	466.42	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-16529	Prop - Licence	Wire	2070/3006326	466.44	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	37027	Prop - Licence	Wire	2070/3006291	466.75	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	57122	Prop - Licence	Wire	2070/3006297	466.77	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-2459	Prop - Licence	Wire	2070/3006324	466.78	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	68846	Prop - Licence	Wire	2070/3006308	466.85	0.00	
ENTERGY MISSISSIPPI, INC.	ICR-91037	Prop - Licence	Not assigned	2070/3019226	467.05	0.00	
ENTERGY MISSISSIPPI	66059	Prop - Licence	Wire	2070/3006304	467.12	0.00	
MID-VALLEY INC	61833	Prop - Licence	Oil/Gas Pipe	2070/3006299	467.18	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	56621	Prop - Licence	Wire	2070/3007274	471.23	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	56621	Prop - Licence	Wire	2070/3007427	471.23	0.00	
TOWN OF OAKLAND MISSISSIPPI	ICG-7847	Prop - Licence	Sewer/Water	2070/3007452	471.43	471.50	
ENTERGY MISSISSIPPI	37648	Prop - Licence	Wire	2070/3007258	471.47	471.87	
TRUSTEES PRESBYTERIAN CHURCH	21969	Prop - Licence	Oil/Gas Pipe	2070/3007458	471.53	0.00	
ENTERGY MISSISSIPPI	47679	Prop - Licence	Wire	2070/3007268	471.57	471.72	
THE OAKLAND MERCANTILE COMPANY	18377	Prop - Licence	Sewer/Water	2070/3007468	471.57	0.00	
TOWN OF OAKLAND MISSISSIPPI	25077	Prop - Licence	Encroachment	2070/3007461	471.57	0.00	
TOWN OF OAKLAND MISSISSIPPI	89872	Prop - Licence	Sewer/Water	2070/3007449	471.58	0.00	
ENTERGY MISSISSIPPI	62939	Prop - Licence	Wire	2070/3007432	471.59	0.00	
A.P. HERRON W.S. SAYLES J.H. BAILEY	4960	Prop - Licence	Wire	2070/3007472	471.59	0.00	
CUMBERLAND TELEPHONE & TELEGRAPH CO	7176	Prop - Licence	Wire	2070/3007481	471.60	0.00	
D.D. GODWIN	9190	Prop - Licence	Wire	2070/3007465	471.84	0.00	
TOWN OF OAKLAND MISSISSIPPI	ICG-7847	Prop - Licence	Sewer/Water	2070/3007452	471.90	472.03	
OAKLAND-YALOBUSHA NATURAL GAS DIST	1034561	Prop - Licence	Oil/Gas Pipe	2070/3013703	472.54	0.00	
TILLATOBA WATER ASSOCIATION INC	50585	Prop - Licence	Wire	2070/3007174	472.74	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	69970	Prop - Licence	Wire	2070/3007437	473.35	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	48932	Prop - Licence	Wire	2070/3007271	473.40	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	75625	Prop - Licence	Wire	2070/3007440	473.50	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	88491	Prop - Licence	Wire	2070/3007443	474.48	0.00	
AT&T	ICR-91062	Prop - Licence	Not assigned	2070/3019233	474.80	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	57775	Prop - Licence	Wire	2070/3007430	474.81	0.00	
NEW ENGLAND TELEPHONE & TELEGRAPH	59399	Prop - Licence	Wire	2070/3011467	475.04	0.00	
R.H. LADD AND GEORGE ALEXANDER	5368	Prop - Licence	Wire	2070/3007224	475.35	0.00	
WALTER JONES	11378	Prop - Licence	Wire	2070/3007237	476.66	0.00	0.00
WALTER JONES	11378	Prop - Licence	Wire	2070/3007237	476.66	0.00	
TILLATOBA WATER ASSOCIATION INC	ICG-8258	Prop - Licence	Sewer/Water	2070/3007139	476.80	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
TILLATOBA WATER ASSOCIATION INC	ICG-8258	Prop - Licence	Sewer/Water	2070/3007139	476.80	0.00	0.00
CUMBERLAND TELEPHONE & TELEGRAPH CO	28084	Prop - Licence	Wire	2070/3007143	476.80	0.00	0.00
CUMBERLAND TELEPHONE & TELEGRAPH CO	28084	Prop - Licence	Wire	2070/3007143	476.80	0.00	
CUMBERLAND TELEPHONE & TELEGRAPH CO	28084	Prop - Licence	Wire	2070/3007154	476.80	0.00	
CUMBERLAND TELEPHONE & TELEGRAPH CO	28084	Prop - Licence	Wire	2070/3007154	476.80	0.00	
BELLSOUTH	#	Prop - Licence	Not assigned	2070/3019237	476.89	0.00	
ENTERGY MISSISSIPPI	85518	Prop - Licence	Wire	2070/3007162	476.90	0.00	
ENTERGY MISSISSIPPI	85518	Prop - Licence	Wire	2070/3007162	476.90	0.00	
WALTER JONES AND H.A. DAME	21043	Prop - Licence	Sewer/Water	2070/3007233	477.09	0.00	
CUMBERLAND TELEPHONE & TELEGRAPH CO	11313	Prop - Licence	Wire	2070/3007218	477.32	0.00	
ENTERGY MISSISSIPPI	83446	Prop - Licence	Wire	2070/3007166	477.61	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-2461	Prop - Licence	Wire	2070/3006185	478.98	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-8452	Prop - Licence	Wire	2070/3007131	478.98	0.00	
ENTERGY MISSISSIPPI	61072	Prop - Licence	Wire	2070/3006003	478.98	0.00	
TILLATOBA WATER ASSOCIATION INC	80558	Prop - Licence	Sewer/Water	2070/3007170	479.01	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	81087	Prop - Licence	Wire	2070/3006015	479.96	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	50807	Prop - Licence	Wire	2070/3005997	480.25	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	74091	Prop - Licence	Wire	2070/3006007	480.25	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-11167	Prop - Licence	Wire	2070/3006019	480.38	0.00	
TILLATOBA WATER ASSOCIATION INC	81057	Prop - Licence	Sewer/Water	2070/3006011	480.38	0.00	
ENTERGY MISSISSIPPI	36653	Prop - Licence	Wire	2070/3005987	480.43	0.00	
CUMBERLAND TELEPHONE & TELEGRAPH CO	18987	Prop - Licence	Wire	2070/3006043	480.44	0.00	
CHARLES REINHARDT	18374	Prop - Licence	Road Crossing	2070/3014288	481.98	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-11162	Prop - Licence	Wire	2070/3006066	484.99	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	48919	Prop - Licence	Wire	2070/3006027	485.07	0.00	
TENNESSEE GAS PIPELINE CO INC	68220	Prop - Licence	Oil/Gas Pipe	2070/3006045	485.41	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-11092	Prop - Licence	Wire	2070/3006061	485.61	0.00	
ENTERGY MISSISSIPPI	66753	Prop - Licence	Wire	2070/3008044	485.64	0.00	
COLUMBIA GULF TRANSMISSION CO INC	67487	Prop - Licence	Oil/Gas Pipe	2070/3006041	485.97	0.00	
TENNESSEE VALLEY AUTH INC	ICR-27	Prop - Licence	Wire	2070/3006071	486.28	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	66872	Prop - Licence	Wire	2070/3006037	487.62	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	63500	Prop - Licence	Wire	2070/3006031	487.95	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
TENNESSE VALLEY AUTHORITY	ICR-29	Prop - Licence	Wire	2070/3007888	488.07	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-1143	Prop - Licence	Wire	2070/3007993	488.12	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	48933	Prop - Licence	Wire	2070/3006183	488.15	0.00	
TALLAHATCHIE VALLEY ELECTRIC POWER	ICG-16387	Prop - Licence	Wire	2070/3007683	488.16	0.00	
CITY OF GRENADA	ICR-3129	Prop - Licence	Sewer/Water	2070/3007877	488.21	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICR-2748	Prop - Licence	Wire	2070/3007866	488.22	0.00	
BOTELER, E.L.	82707	Prop - Licence	Road Crossing	2070/3014352	488.22	0.00	
CITY OF GRENADA	ICG-16428	Prop - Licence	Sewer/Water	2070/3007689	488.59	0.00	
CITY OF GRENADA	ICG-16429	Prop - Licence	Sewer/Water	2070/3007853	488.59	0.00	
BELL SOUTH/OXFORD, MS	1134334	Prop - Licence	Wire	2070/3013343	488.65	0.00	
TENNESSE VALLEY AUTHORITY	ICR-28	Prop - Licence	Wire	2070/3007885	488.92	0.00	
ENTERGY MISSISSIPPI	ICR-142	Prop - Licence	Wire	2070/3007891	489.42	0.00	
ENTERGY MISSISSIPPI	61124	Prop - Licence	Wire	2070/3013680	490.29	0.00	0.00
BOTELER, E.L.	79995	Prop - Licence	Road Crossing	2070/3014320	490.30	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	82793	Prop - Licence	Wire	2070/3010845	490.46	490.76	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-8692	Prop - Licence	Wire	2070/3007663	490.56	0.00	
ENTERGY MISSISSIPPI	48004	Prop - Licence	Wire	2070/3007402	490.56	0.00	
GRENADA VIDEO INC	ICG-4008	Prop - Licence	Wire	2070/3008017	490.56	0.00	
ENTERGY MISSISSIPPI	76266	Prop - Licence	Wire	2070/3007661	490.57	0.00	
RANDALL TEXTRON	ICR-927	Prop - Licence	Sewer/Water	2070/3007856	490.58	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	78203	Prop - Licence	Wire	2070/3010849	490.59	0.00	
ROCKWELL INTERNATIONAL	ICG-4098	Prop - Licence	Sewer/Water	2070/3008023	490.60	0.00	
MISSISSIPPI FORESTRY COMMISSION	46672	Prop - Licence	Wire	2070/3008201	490.61	0.00	
MC REE FEED MILLS INC	MS-29861	Prop - Rec Leas	Not assigned	2070/3015925	490.71	490.76	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-16523	Prop - Licence	Wire	2070/3007879	490.72	0.00	
DONALD, CHARLES PULPWOOD INC	ICG-11322	Prop - Licence	Road Crossing	2070/3014311	490.75	0.00	
MC REE FEED MILLS INC	82712	Prop - Licence	Encroachment	2070/3007947	490.77	0.00	
ENTERGY MISSISSIPPI	48005	Prop - Licence	Wire	2070/3007405	615.84	0.00	
GRENADA STEEL INDUSTRIES	ICG-4647	Prop - Licence	Sewer/Water	2070/3008032	615.91	615.98	
ATMOS ENERGY CORPORATION	ICG-2492	Prop - Licence	Oil/Gas Pipe	2070/3008005	616.04	0.00	25.00
CITY OF GRENADA	ICR-2899	Prop - Licence	Sewer/Water	2070/3007868	616.45	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	79802	Prop - Licence	Wire	2070/3007928	616.46	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
CITY OF GRENADA	63678	Prop - Licence	Sewer/Water	2070/3007619	617.30	0.00	
CITY OF GRENADA	ICG-2727	Prop - Licence	Sewer/Water	2070/3008011	617.40	0.00	
MISSISSIPPI DEPT. OF TRANSPORTATION	ROW0000327	Prop - Licence	Roadway/Walk	2070/3019175	617.47	0.00	
ENTERGY MISSISSIPPI	1026691	Prop - Licence	Wire	2070/3013492	617.48	0.00	
ENTERGY MISSISSIPPI	1026691	Prop - Licence	Wire	2070/3013492	617.48	0.00	0.00
CUMBERLAND TELEPHONE & TELEGRAPH CO	28402	Prop - Licence	Wire	2070/3007356	617.57	0.00	
GRENADA VIDEO INC	89865	Prop - Licence	Wire	2070/3007987	617.58	0.00	
X	ICR-794	Prop - Licence	Wire	2070/3007894	617.60	0.00	
ENTERGY MISSISSIPPI	59782	Prop - Licence	Oil/Gas Pipe	2070/3007815	617.61	0.00	
BOONE OIL COMPANY	58788	Prop - Licence	Oil/Gas Pipe	2070/3007623	617.62	0.00	
ENTERGY MISSISSIPPI	60765	Prop - Licence	Wire	2070/3007821	617.64	0.00	
MISSISSIPPI DELTA POWER & LIGHT CO	35088	Prop - Licence	Wire	2070/3007369	617.66	0.00	
CITY OF GRENADA	86018	Prop - Licence	Sewer/Water	2070/3007952	617.71	617.96	
CITY OF GRENADA	2248	Prop - Licence	Sewer/Water	2070/3008076	617.81	0.00	
CITY OF GRENADA	2518	Prop - Licence	Wire	2070/3008080	617.81	0.00	
TEXAS PIPELINE C/O EQUILON PIPELINE	46202	Prop - Licence	Oil/Gas Pipe	2070/3007377	617.91	0.00	
CITY OF GRENADA	17918	Prop - Licence	Sewer/Water	2070/3008090	617.92	0.00	
LIVINGSTON ICE AND COAL COMPANY	17620	Prop - Licence	Sewer/Water	2070/3008085	617.92	0.00	
ENTERGY MISSISSIPPI	61124	Prop - Licence	Encroachment	2070/3013680	617.93	0.00	0.00
ENTERGY MISSISSIPPI	73458	Prop - Licence	Wire	2070/3007651	617.93	0.00	
X	ICR-796	Prop - Licence	Wire	2070/3007595	617.94	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-10540	Prop - Licence	Wire	2070/3007669	617.95	0.00	
CITY OF GRENADA	46397	Prop - Licence	Sewer/Water	2070/3007381	617.95	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	34808	Prop - Licence	Wire	2070/3007365	617.95	0.00	
ENTERGY MISSISSIPPI	68430	Prop - Licence	Wire	2070/3007632	617.96	0.00	
CITY OF GRENADA	13169	Prop - Licence	Sewer/Water	2070/3008083	618.14	0.00	
RAILWAY EXPRESS AGENCY INC	63927	Prop - Licence	Encroachment	2070/3009685	618.27	0.00	
X	ICR-797	Prop - Licence	Wire	2070/3007597	618.37	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	60996	Prop - Licence	Wire	2070/3007824	618.39	0.00	
GRENADA VIDEO INC	73832	Prop - Licence	Wire	2070/3007653	618.40	0.00	
PANHANDLE OIL COMPANY	33012	Prop - Licence	Oil/Gas Pipe	2070/3007363	618.43	0.00	
VVP AMERICA INC	MS-21392	Prop - Rec Leas	Not assigned	2070/3015650	618.47	618.55	#####

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
PHILLIPS BUILDING SUPPLY INC	MS-38136	Prop - Rec Leas	Not assigned	2070/3015654	618.50	618.51	
CUMBERLAND TELEPHONE TELEGRAPH	28401	Prop - Licence	Wire	2070/3006217	618.52	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annu al' Rent
ENTERGY MISSISSIPPI	57632	Prop - Licence	Wire	2070/3007616	618.56	0.00	
VVP AMERICA INC	84605	Prop - Licence	Road Crossing	2070/3014323	618.59	0.00	
ENTERGY MISSISSIPPI	50403	Prop - Licence	Wire	2070/3007414	618.61	0.00	
X	ICR-798	Prop - Licence	Wire	2070/3007599	618.62	0.00	
CITY OF GRENADA	ICR-1010	Prop - Licence	Sewer/Water	2070/3007862	618.64	0.00	
CITY OF GRENADA	63961	Prop - Licence	Sewer/Water	2070/3007604	618.65	0.00	
SCOTT PETROLEUM CO	MS-36865	Prop - Rec Leas	Not assigned	2070/3015652	618.71	618.87	83.33
SOUTHERN BELL TELEPHONE TELEGRAPH	70791	Prop - Licence	Wire	2070/3007649	618.88	0.00	
ENTERGY MISSISSIPPI	63136	Prop - Licence	Oil/Gas Pipe	2070/3007844	618.89	0.00	
JACKSON PLUMBING AND HEATING	69557	Prop - Licence	Sewer/Water	2070/3007644	618.89	0.00	
FAY PARKER	67820	Prop - Licence	Sewer/Water	2070/3007417	618.90	0.00	
MISSISSIPPI FORESTRY COMMISSION	44953	Prop - Licence	Wire	2070/3007375	618.90	0.00	
MISSISSIPPI STATE FORESTRY COMMIS	63126	Prop - Licence	Wire	2070/3007840	618.90	0.00	
ENTERGY MISSISSIPPI	61504	Prop - Licence	Wire	2070/3007828	618.92	0.00	
ENTERGY MISSISSIPPI	84152	Prop - Licence	Wire	2070/3007950	618.92	0.00	
NORTH MISSISSIPPI FAIR ASSOCIATION	27675	Prop - Licence	Wire	2070/3007349	618.92	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	58996	Prop - Licence	Wire	2070/3007809	618.94	0.00	
CITY OF GRENADA	#	Prop - Licence	Not assigned	2070/3019234	619.13	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	52040	Prop - Licence	Wire	2070/3007610	619.30	0.00	
GRENADA GOLF CLUB	62986	Prop - Licence	Sewer/Water	2070/3007834	619.42	0.00	
ENTERGY MISSISSIPPI	ICR-890	Prop - Licence	Wire	2070/3007601	619.49	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	59706	Prop - Licence	Wire	2070/3007812	619.94	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-5518	Prop - Licence	Wire	2070/3008038	620.13	0.00	
GRENADA VIDEO INC	89828	Prop - Licence	Wire	2070/3007984	620.13	0.00	
GRENADA COUNTY BOARD OF SUPERVISORS	ICG-9629	Prop - Licence	Sewer/Water	2070/3007667	620.15	0.00	
X	ICR-802	Prop - Licence	Wire	2070/3006372	620.39	0.00	
TIE PLANT WATER & SEWER DISTRICT	ICG-573	Prop - Licence	Sewer/Water	2070/3006388	620.49	0.00	
S.C. STANLEY	37748	Prop - Licence	Oil/Gas Pipe	2070/3006408	620.50	0.00	
GRENADA COUNTY WATER ASSOCIATION	ICG-11582	Prop - Licence	Sewer/Water	2070/3006384	620.56	0.00	
ATMOS ENERGY CORPORATION	73660	Prop - Licence	Oil/Gas Pipe	2070/3006396	620.68	620.70	
KOPPERS, INC	ICR-91216	Prop - Licence	Not assigned	2070/3019369	621.20	0.00	
ENTERGY MISSISSIPPI	60061	Prop - Licence	Oil/Gas Pipe	2070/3006404	621.23	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
AYER AND LORD TIE COMPANY	11500	Prop - Licence	Sewer/Water	2070/3006207	621.25	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	75324	Prop - Licence	Wire	2070/3007656	621.42	0.00	
ENTERGY MISSISSIPPI	35682	Prop - Licence	Wire	2070/3007371	621.51	622.05	
CITY OF GRENADA	28933	Prop - Licence	Wire	2070/3007361	621.51	622.05	
OUTOKUMPU HEATCRAFT LLC	1156787	Prop - Licence	Sewer/Water	2070/3013528	621.88	0.00	
OUTOKUMPU HEATCRAFT LLC	1156795	Prop - Licence	Sewer/Water	2070/3013529	621.88	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	82794	Prop - Licence	Wire	2070/3006392	621.94	0.00	
GUY BRANSCOMB	71317	Prop - Licence	Road Crossing	2070/3014297	621.95	0.00	
Heatcraft, Inc	#	Prop - Licence	Not assigned	2070/3019114	621.96	0.00	
DONALD G. ROSS	68790	Prop - Licence	Sewer/Water	2070/3006400	622.00	0.00	
ENTERGY MISSISSIPPI	35682	Prop - Licence	Wire	2070/3007371	622.05	622.40	
CITY OF GRENADA	28933	Prop - Licence	Wire	2070/3007361	622.05	622.40	
X	ICR-801	Prop - Licence	Wire	2070/3006378	622.23	0.00	
ENTERGY MISSISSIPPI	49904	Prop - Licence	Wire	2070/3007409	622.26	0.00	
GRENADA COUNTY BOARD OF SUPERVISORS	ICG-11133	Prop - Licence	Sewer/Water	2070/3006386	622.80	0.00	
GRENADA COUNTY WATER ASSOCIATION	ICG-11583	Prop - Licence	Sewer/Water	2070/3005860	623.11	0.00	
ENTERGY MISSISSIPPI	ICG-13758	Prop - Licence	Wire	2070/3005865	623.34	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	58935	Prop - Licence	Wire	2070/3005818	623.57	0.00	
GRENADA VIDEO INC	ICG-3782	Prop - Licence	Wire	2070/3005844	623.57	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-9143	Prop - Licence	Wire	2070/3005856	623.83	0.00	
X	ICR-1143	Prop - Licence	Wire	2070/3005936	623.84	0.00	
GRENADA COUNTY BOARD OF SUPERVISORS	ICG-11693	Prop - Licence	Sewer/Water	2070/3005862	624.25	0.00	
UNITED STATES TREASURY	53626	Prop - Licence	Sewer/Water	2070/3005812	624.31	624.82	
JAMES M SAXON	MS-36869	Prop - Rec Leas	Not assigned	2070/3015631	624.35	624.44	38.33
BOBBY COLLINS	MS-36868	Prop - Rec Leas	Not assigned	2070/3015630	624.41	624.44	
MRS. G.R. MCCALL	81151	Prop - Licence	Sewer/Water	2070/3005832	624.50	0.00	
UNITED STATES TREASURY	53266	Prop - Licence	Wire	2070/3005806	624.60	625.10	
SOUTHERN BELL TELEPHONE TELEGRAPH	69210	Prop - Licence	Wire	2070/3007637	624.63	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICR-82	Prop - Licence	Wire	2070/3005881	624.64	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	81564	Prop - Licence	Wire	2070/3007934	624.64	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	52427	Prop - Licence	Wire	2070/3005778	624.67	0.00	
UNITED STATES TREASURY	53265	Prop - Licence	Sewer/Water	2070/3005800	624.68	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annu al Rent
ENTERGY MISSISSIPPI	52678	Prop - Licence	Wire	2070/3005784	624.80	0.00	
ENTERGY MISSISSIPPI	50774	Prop - Licence	Wire	2070/3005772	624.95	0.00	
ENTERGY MISSISSIPPI	55721	Prop - Licence	Wire	2070/3005816	625.20	0.00	
ENTERGY MISSISSIPPI	47499	Prop - Licence	Wire	2070/3005770	625.24	0.00	
MORRIS BROTHERS METALS INC	MS-36874	Prop - Rec Leas	Not assigned	2070/3015629	625.24	625.32	#####
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-14457	Prop - Licence	Wire	2070/3007679	625.25	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-5197	Prop - Licence	Wire	2070/3005850	625.25	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	58936	Prop - Licence	Wire	2070/3005822	625.26	0.00	
M.E. NICHOLSON	13418	Prop - Licence	Encroachment	2070/3005978	625.32	0.00	
J.M. WINDHAM AND W.M. MIERS	18759	Prop - Licence	Sewer/Water	2070/3005980	625.35	0.00	
GRENADA COUNTY WATER ASSOCIATION	ICG-11581	Prop - Licence	Sewer/Water	2070/3005858	625.36	0.00	
ENTERGY MISSISSIPPI	51082	Prop - Licence	Wire	2070/3005774	625.49	0.00	
ENTERGY MISSISSIPPI	ICG-14893	Prop - Licence	Wire	2070/3005875	625.68	0.00	
GEORGIA PACIFIC	ICG-14108	Prop - Licence	Road Crossing	2070/3014285	625.70	0.00	
DELTA ELECTRIC POWER ASSOCIATION	1106157	Prop - Licence	Wire	2070/3013878	625.72	0.00	
Town of Duck Hill, Mississippi	ICR-91069	Prop - Licence	Not assigned	2070/3019279	625.79	0.00	
ENTERGY MISSISSIPPI	50543	Prop - Licence	Wire	2070/3005879	626.17	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
ENTERGY MISSISSIPPI	53153	Prop - Licence	Wire	2070/3005796	626.92	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-720	Prop - Licence	Wire	2070/3005961	626.93	0.00	
ENTERGY MISSISSIPPI	63197	Prop - Licence	Wire	2070/3005949	627.10	0.00	
ENTERGY MISSISSIPPI	52909	Prop - Licence	Wire	2070/3005790	627.42	629.91	
ELLIOTT WATER ASSOCIATION INC	82228	Prop - Licence	Sewer/Water	2070/3005838	627.64	628.25	
ENTERGY MISSISSIPPI	60170	Prop - Licence	Wire	2070/3005915	627.98	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-8602	Prop - Licence	Wire	2070/3005963	628.10	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	79083	Prop - Licence	Wire	2070/3005957	628.11	0.00	
HAYES BRANSCOME	MS-21305	Prop - Rec Leas	Not assigned	2070/3015634	628.19	628.49	43.33
THOMAS F WATERS	MS-36876	Prop - Rec Leas	Not assigned	2070/3015632	628.21	628.28	20.00
J.D. WILKINS	61597	Prop - Licence	Road Crossing	2070/3014286	628.25	0.00	
MONTGOMERY WOOD CORPORATION	ICR-3109	Prop - Licence	Road Crossing	2070/3014287	628.25	0.00	
LAMPKIN CONSTRUCTION CO INC	ICR-1304	Prop - Licence	Road Crossing	2070/3014378	628.30	0.00	
NORRIS & SON CONSTRUCTION	MS-27046	Prop - Rec Leas	Not assigned	2070/3015633	628.60	628.90	
TOWN OF DUCK HILL	ICG-14495	Prop - Licence	Sewer/Water	2070/3005965	628.90	0.00	0.00
HAWTHORN LUMBER COMPANY	42567	Prop - Licence	Encroachment	2070/3005867	629.34	0.00	
TOWN OF DUCK HILL	MS-5982	Prop - Rec Leas	Not assigned	2070/3015635	629.38	629.77	
TOWN OF DUCK HILL	MS-5982	Prop - Rec Leas	Not assigned	2070/3015635	629.38	629.77	0.00
TOWN OF DUCK HILL	ICG-14495	Prop - Licence	Sewer/Water	2070/3005965	629.41	629.81	
TOWN OF DUCK HILL	45494	Prop - Licence	Sewer/Water	2070/3005871	629.42	629.70	
STANDARD OIL COMPANY	48798	Prop - Licence	Encroachment	2070/3005873	629.43	629.48	
CUMBERLAND TELEPHONE & TELEGRAPH CO	8986	Prop - Licence	Wire	2070/3005970	629.45	629.56	
JOHN THOMAS CLARK	11800	Prop - Licence	Wire	2070/3005974	629.55	0.00	
ENTERGY MISSISSIPPI	71769	Prop - Licence	Wire	2070/3005953	629.59	0.00	
DUCK HILL METHODIST CHURCH	58335	Prop - Licence	Sewer/Water	2070/3005910	629.60	0.00	
TOWN OF DUCK HILL	61203	Prop - Licence	Encroachment	2070/3005943	629.64	629.90	
DOROTHY RAPER	MS-15173	Prop - Rec Leas	Not assigned	2070/3015873	629.70	629.71	75.00
DOROTHY RAPER	MS-15173	Prop - Rec Leas	Not assigned	2070/3015873	629.70	629.71	
AT&T	ICR-91089	Prop - Licence	Not assigned	2070/3019287	629.78	0.00	
TOWN OF DUCK HILL	62052	Prop - Licence	Sewer/Water	2070/3005947	629.84	630.01	
CUMBERLAND TELEPHONE & TELEGRAPH CO	18986	Prop - Licence	Wire	2070/3005976	630.04	0.00	
ESKRIDGE-ROSE HILL WATER ASSOC	83441	Prop - Licence	Sewer/Water	2070/3005959	630.70	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
ENTERGY MISSISSIPPI	71320	Prop - Licence	Wire	2070/3005951	630.73	0.00	
ENTERGY MISSISSIPPI	50454	Prop - Licence	Wire	2070/3005877	630.77	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	57253	Prop - Licence	Wire	2070/3005895	630.80	0.00	
C.A. BENNETT	22835	Prop - Licence	Wire	2070/3005972	630.83	0.00	
ENTERGY MISSISSIPPI	53849	Prop - Licence	Wire	2070/3005887	630.97	0.00	
ENTERGY MISSISSIPPI	60715	Prop - Licence	Wire	2070/3005938	630.97	0.00	
DELTA ELECTRIC POWER ASSOCIATION	51669	Prop - Licence	Wire	2070/3005883	631.46	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	57272	Prop - Licence	Wire	2070/3005905	631.52	0.00	
ENTERGY MISSISSIPPI	54918	Prop - Licence	Wire	2070/3005889	631.74	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	76269	Prop - Licence	Wire	2070/3005955	632.08	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	57241	Prop - Licence	Wire	2070/3005893	632.83	0.00	
W.E. ABELS	53629	Prop - Licence	Road Crossing	2070/3014296	632.84	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	86280	Prop - Licence	Wire	2070/3006358	633.67	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	57100	Prop - Licence	Wire	2070/3006346	633.70	0.00	
DELTA ELECTRIC POWER ASSOCIATION	50242	Prop - Licence	Wire	2070/3006336	633.72	633.96	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-6764	Prop - Licence	Wire	2070/3006362	634.29	0.00	
ENTERGY MISSISSIPPI	90540	Prop - Licence	Wire	2070/3007205	635.24	0.00	
DELTA ELECTRIC POWER ASSOCIATION	58906	Prop - Licence	Wire	2070/3006350	635.52	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	76571	Prop - Licence	Wire	2070/3006354	635.62	0.00	
ENTERGY MISSISSIPPI	69236	Prop - Licence	Wire	2070/3007199	635.70	0.00	
L E PEARSON SAWMILL	903875	Prop - Rec Leas	Not assigned	2070/3015945	637.05	637.13	
SOUTHERN BELL TELEPHONE TELEGRAPH	82612	Prop - Licence	Wire	2070/3006237	638.18	0.00	
ENTERGY MISSISSIPPI	59521	Prop - Licence	Wire	2070/3006231	638.44	0.00	
DELTA ELECTRIC POWER ASSOCIATION	67488	Prop - Licence	Wire	2070/3007227	639.00	0.00	
DELTA ELECTRIC POWER ASSOCIATION	ICR-2149	Prop - Licence	Wire	2070/3007220	639.05	0.00	
ENTERGY MISSISSIPPI	ICG-16384	Prop - Licence	Wire	2070/3007212	639.07	0.00	
DELTA ELECTRIC POWER ASSOCIATION	49531	Prop - Licence	Wire	2070/3006972	639.35	0.00	
ENTERGY MISSISSIPPI	48800	Prop - Licence	Wire	2070/3006934	639.47	0.00	
SOUTHERN BELL TELEPHONE AND TELEG	47454	Prop - Licence	Wire	2070/3006958	639.47	0.00	
ENTERGY MISSISSIPPI	46559	Prop - Licence	Wire	2070/3006938	639.48	0.00	
SOUTHERN BELL TELEPHONE AND TELEG	80556	Prop - Licence	Wire	2070/3007214	639.48	0.00	
ENTERGY MISSISSIPPI	69582	Prop - Licence	Wire	2070/3007189	639.51	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
INTL PAPER CO INC	MS-25440	Prop - Rec Leas	Not assigned	2070/3015875	639.59	639.60	#####
ENTERGY MISSISSIPPI	54354	Prop - Licence	Wire	2070/3006952	639.60	0.00	
ENTERGY MISSISSIPPI	63772	Prop - Licence	Wire	2070/3007192	639.77	0.00	
J. W. WALKER	54294	Prop - Licence	Sewer/Water	2070/3006986	639.82	0.00	
ATMOS ENERGY CORPORATION	60926	Prop - Licence	Oil/Gas Pipe	2070/3007079	639.87	0.00	
CITY OF WINONA	37565	Prop - Licence	Sewer/Water	2070/3006982	639.88	0.00	
WINONA ELECTRIC LIGHT COAL AND ICE	4587	Prop - Licence	Wire	2070/3007922	640.01	640.80	
CITY OF WINONA	35094	Prop - Licence	Sewer/Water	2070/3006978	640.05	0.00	
ATMOS ENERGY CORPORATION	59785	Prop - Licence	Oil/Gas Pipe	2070/3006988	640.06	0.00	
WINONA WATER SEWERAGE ICE LIGHT CO	8170	Prop - Licence	Sewer/Water	2070/3007954	640.16	640.70	
CITY OF WINONA	87231	Prop - Licence	Sewer/Water	2070/3007235	640.19	641.23	
ENTERGY MISSISSIPPI	66306	Prop - Licence	Wire	2070/3007196	640.23	0.00	
ENTERGY MISSISSIPPI	56839	Prop - Licence	Encroachment	2070/3006946	640.30	0.00	
NORTH MISSISSIPPI ASPHALT	83591	Prop - Licence	Encroachment	2070/3007239	640.31	0.00	
ENTERGY MISSISSIPPI	82669	Prop - Licence	Wire	2070/3007202	640.33	0.00	
ATMOS ENERGY CORPORATION	60929	Prop - Licence	Oil/Gas Pipe	2070/3007183	640.41	640.69	#####
MIDDLETON, W A MD	MS-4103	Prop - Rec Leas	Not assigned	2070/3015878	640.49	640.50	#####
ATMOS ENERGY CORPORATION	67566	Prop - Licence	Oil/Gas Pipe	2070/3007185	640.50	0.00	
WINONA WATER SEWERAGE ICE LIGHT CO	13368	Prop - Licence	Encroachment	2070/3007937	640.51	640.64	
ENTERGY MISSISSIPPI	66422	Prop - Licence	Wire	2070/3007187	640.54	0.00	
CITY OF WINONA	36083	Prop - Licence	Encroachment	2070/3006984	640.61	640.98	
ATMOS ENERGY CORPORATION	59783	Prop - Licence	Oil/Gas Pipe	2070/3006994	640.71	0.00	
ENTERGY MISSISSIPPI	56422	Prop - Licence	Wire	2070/3006948	641.01	0.00	
ENTERGY MISSISSIPPI	58907	Prop - Licence	Wire	2070/3006942	641.01	0.00	
ATMOS ENERGY CORPORATION	59786	Prop - Licence	Oil/Gas Pipe	2070/3007077	641.01	0.00	
CITY OF WINONA	35342	Prop - Licence	Sewer/Water	2070/3006974	641.01	641.23	
WINONA ELECTRIC LIGHT COAL AND ICE	6696	Prop - Licence	Wire	2070/3007916	641.02	0.00	
SOUTHERN BELL TELEPHONE AND TELEG	55583	Prop - Licence	Wire	2070/3006960	641.02	0.00	
H. M. SEYMOUR	67672	Prop - Licence	Sewer/Water	2070/3007241	641.09	0.00	
SOUTHERN BELL TELEPHONE AND TELEG	49751	Prop - Licence	Wire	2070/3006956	641.13	0.00	
SCREW CONVEYOR CORPORATION	74927	Prop - Licence	Encroachment	2070/3007246	641.23	641.30	
CITY OF WINONA	38575	Prop - Licence	Sewer/Water	2070/3006980	641.23	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
W.B. JOHNSON	4563	Prop - Licence	Sewer/Water	2070/3007900	641.46	0.00	
THE WINONA COTTON MILLS	19535	Prop - Licence	Sewer/Water	2070/3007898	641.50	0.00	
SOUTHERN BELL TELEPHONE AND TELEG	35162	Prop - Licence	Wire	2070/3006954	641.62	0.00	
SOUTHERN BELL TELEPHONE AND TELEG	55252	Prop - Licence	Wire	2070/3006962	641.62	0.00	
ENTERGY MISSISSIPPI	54355	Prop - Licence	Wire	2070/3006950	641.64	0.00	
BELL SOUTH/GREENWOOD, MS	1135601	Prop - Licence	Fibre Optic	2070/3013355	641.68	0.00	
SOUTHERN BELL TELEPHONE AND TELEG	51225	Prop - Licence	Wire	2070/3006964	641.83	0.00	
ENTERGY MISSISSIPPI	39001	Prop - Licence	Wire	2070/3006928	642.18	0.00	
THE WINONA COTTON MILLS	8959	Prop - Licence	Sewer/Water	2070/3007931	642.34	0.00	
ENTERGY MISSISSIPPI	64679	Prop - Licence	Wire	2070/3007194	642.85	0.00	
ENTERGY MISSISSIPPI	ICG-13785	Prop - Licence	Wire	2070/3007210	642.85	0.00	
ENTERGY MISSISSIPPI	897612	Prop - Licence	Wire	2070/3011585	643.06	0.00	
ENTERGY MISSISSIPPI	ICR-209	Prop - Licence	Wire	2070/3007208	643.33	0.00	
ENTERGY MISSISSIPPI	63342	Prop - Licence	Wire	2070/3006247	643.55	0.00	
E.H. FOLTZ	22744	Prop - Licence	Wire	2070/3007896	643.81	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	82795	Prop - Licence	Wire	2070/3006253	644.22	0.00	
DELTA ELECTRIC POWER ASSOCIATION	49608	Prop - Licence	Wire	2070/3006970	644.23	0.00	
DELTA ELECTRIC POWER ASSOCIATION	56168	Prop - Licence	Wire	2070/3006968	645.95	0.00	
DELTA ELECTRIC POWER ASSOCIATION	56419	Prop - Licence	Wire	2070/3006966	645.95	0.00	
SOUTHERN BELL TELEPHONE AND TELEG	65289	Prop - Licence	Wire	2070/3007216	645.95	0.00	
J. E. ELLIS	80819	Prop - Licence	Road Crossing	2070/3014374	648.10	0.00	
ENTERGY MISSISSIPPI	54353	Prop - Licence	Wire	2070/3005460	650.40	0.00	
CITY OF VAIDEN	#	Prop - Licence	Not assigned	2070/3019302	650.44	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	56730	Prop - Licence	Wire	2070/3005494	650.44	0.00	
ENTERGY MISSISSIPPI	68312	Prop - Licence	Wire	2070/3005524	650.45	0.00	
CITY OF VAIDEN	87071	Prop - Licence	Sewer/Water	2070/3005538	650.46	0.00	
CITY OF VAIDEN	87075	Prop - Licence	Sewer/Water	2070/3005546	650.46	0.00	
ENTERGY MISSISSIPPI	38044	Prop - Licence	Wire	2070/3005438	650.58	0.00	
HI-WAY GIN COMPANY	54916	Prop - Licence	Sewer/Water	2070/3005478	650.67	0.00	
ENTERGY MISSISSIPPI	37024	Prop - Licence	Wire	2070/3005432	650.69	650.79	
CITY OF VAIDEN	87073	Prop - Licence	Sewer/Water	2070/3005542	650.78	0.00	
ENTERGY MISSISSIPPI	34677	Prop - Licence	Wire	2070/3005420	650.80	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
ENTERGY MISSISSIPPI	35872	Prop - Licence	Encroachment	2070/3009607	650.81	0.00	
ENTERGY MISSISSIPPI	35990	Prop - Licence	Wire	2070/3005424	650.81	0.00	
ENTERGY MISSISSIPPI	48823	Prop - Licence	Wire	2070/3005448	650.81	0.00	
CITY OF VAIDEN	22798	Prop - Licence	Oil/Gas Pipe	2070/3005560	651.00	0.00	
CITY OF VAIDEN	#	Prop - Licence	Not assigned	2070/3019303	651.05	0.00	0.00
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-4027	Prop - Licence	Wire	2070/3005556	651.07	0.00	
CITY OF VAIDEN	87241	Prop - Licence	Sewer/Water	2070/3005548	651.07	651.26	
SEVEN ELEVEN OIL COMPANY	37946	Prop - Licence	Oil/Gas Pipe	2070/3005436	651.26	651.31	
ENTERGY MISSISSIPPI	36253	Prop - Licence	Wire	2070/3005426	651.30	0.00	
ENTERGY MISSISSIPPI	48824	Prop - Licence	Wire	2070/3005450	651.30	0.00	
DR. J.P.T. STEPHENS	36833	Prop - Licence	Wire	2070/3005430	651.41	0.00	
ENTERGY MISSISSIPPI	ICR-763	Prop - Licence	Wire	2070/3005558	651.68	0.00	
CITY OF VAIDEN	#	Prop - Licence	Not assigned	2070/3019304	651.75	0.00	
ENTERGY MISSISSIPPI	51491	Prop - Licence	Wire	2070/3005454	651.80	0.00	
SERVICE CHEVROLET COMPANY	42396	Prop - Licence	Oil/Gas Pipe	2070/3005446	651.81	651.91	
L.C. RILEY	38810	Prop - Licence	Sewer/Water	2070/3005440	651.81	0.00	
ENTERGY MISSISSIPPI	81924	Prop - Licence	Wire	2070/3005532	651.97	0.00	
CITY OF VAIDEN	87072	Prop - Licence	Sewer/Water	2070/3005540	652.15	0.00	
CITY OF VAIDEN	87074	Prop - Licence	Sewer/Water	2070/3005544	652.15	0.00	
ENTERGY MISSISSIPPI	55297	Prop - Licence	Wire	2070/3005490	652.36	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	67656	Prop - Licence	Wire	2070/3005520	652.36	0.00	
LUTHER BRISCOE	906611	Prop - Rec Leas	Not assigned	2070/3015995	652.41	652.49	20.00
SHONGALO RURAL WATER ASSOCIATION	90687	Prop - Licence	Sewer/Water	2070/3005552	652.87	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	86015	Prop - Licence	Wire	2070/3005536	652.90	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	62737	Prop - Licence	Wire	2070/3005514	653.00	0.00	
ENTERGY MISSISSIPPI	54021	Prop - Licence	Wire	2070/3005458	653.01	0.00	
ENTERGY MISSISSIPPI	58029	Prop - Licence	Wire	2070/3005498	654.11	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	74088	Prop - Licence	Wire	2070/3005528	654.11	0.00	
ENTERGY MISSISSIPPI	69159	Prop - Licence	Wire	2070/3005526	654.32	0.00	
SHONGALO RURAL WATER ASSOCIATION	90686	Prop - Licence	Sewer/Water	2070/3005550	654.66	0.00	
JESSE W. DORMAN	MS-18225	Prop - Rec Leas	Not assigned	2070/3015872	654.66	654.73	
SOUTHERN BELL TELEPHONE TELEGRAPH	59193	Prop - Licence	Wire	2070/3005508	654.68	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
ENTERGY MISSISSIPPI	70917	Prop - Licence	Wire	2070/3010839	654.88	0.00	
ENTERGY MISSISSIPPI	63750	Prop - Licence	Wire	2070/3005518	655.21	0.00	
ENTERGY MISSISSIPPI	54665	Prop - Licence	Wire	2070/3005472	655.37	0.00	
SHONGALO RURAL WATER ASSOCIATION	ICG-765	Prop - Licence	Sewer/Water	2070/3005554	655.51	0.00	
ENTERGY MISSISSIPPI	50455	Prop - Licence	Wire	2070/3005452	655.58	0.00	
ENTERGY MISSISSIPPI	67908	Prop - Licence	Wire	2070/3005522	657.05	0.00	
ENTERGY MISSISSIPPI	82775	Prop - Licence	Wire	2070/3005534	657.05	0.00	
R.A. FAUGHT	55765	Prop - Licence	Road Crossing	2070/3014372	657.26	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	78640	Prop - Licence	Wire	2070/3005530	657.38	0.00	
ENTERGY MISSISSIPPI	56830	Prop - Licence	Wire	2070/3005700	657.39	0.00	
ENTERGY MISSISSIPPI	61670	Prop - Licence	Wire	2070/3005706	658.02	0.00	
ENTERGY MISSISSIPPI	1005330	Prop - Licence	Wire	2070/3013390	659.11	0.00	
ENTERGY MISSISSIPPI	56838	Prop - Licence	Wire	2070/3005703	660.46	0.00	
CENTERVILLE WATER ASSOCIATION	88853	Prop - Licence	Sewer/Water	2070/3005719	660.70	0.00	
ENTERGY MISSISSIPPI	62698	Prop - Licence	Wire	2070/3005712	660.80	0.00	
ENTERGY MISSISSIPPI	61124	Prop - Licence	Encroachment	2070/3013680	660.92	0.00	0.00
SOUTH EAST CABLESYSTEMS INC	ICR-541	Prop - Licence	Wire	2070/3005728	660.92	0.00	
ENTERGY MISSISSIPPI	ICG-4784	Prop - Licence	Wire	2070/3005721	660.93	0.00	
SOUTH EAST CABLESYSTEMS INC	ICR-540	Prop - Licence	Wire	2070/3005726	660.98	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-4912	Prop - Licence	Wire	2070/3005723	660.99	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	48086	Prop - Licence	Wire	2070/3005696	661.01	0.00	
TOWN OF WESTMISSISSIPPI	ICG-2725	Prop - Licence	Sewer/Water	2070/3005720	661.01	0.00	
WEST COOPERATIVE CREAMERY CO	20742	Prop - Licence	Sewer/Water	2070/3005729	661.03	661.04	
ENTERGY MISSISSIPPI	35893	Prop - Licence	Wire	2070/3005682	661.07	661.17	
TOWN OF WESTMISSISSIPPI	ICG-5585	Prop - Licence	Sewer/Water	2070/3008783	661.10	661.12	
TOWN OF WESTMISSISSIPPI	ICG-5585	Prop - Licence	Sewer/Water	2070/3008783	661.10	661.12	
TOWN OF WESTMISSISSIPPI	ICG-5585	Prop - Licence	Sewer/Water	2070/3008783	661.10	0.00	
TOWN OF WESTMISSISSIPPI	59301	Prop - Licence	Wire	2070/3005704	661.11	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	76650	Prop - Licence	Wire	2070/3005716	661.13	0.00	
TOWN OF WESTMISSISSIPPI	61836	Prop - Licence	Sewer/Water	2070/3005710	661.13	0.00	
HOLMES COUNTY BOARD OF EDUCATION	1009453	Prop. - Payable	Not assigned	2070/3014719	663.45	663.88	#####
ENTERGY MISSISSIPPI	74098	Prop - Licence	Wire	2070/3006559	664.57	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
ENTERGY MISSISSIPPI	77664	Prop - Licence	Wire	2070/3006539	664.96	0.00	
EUGENIA GUESS	86879	Prop - Licence	Not assigned	2070/3010841	665.10	0.00	
ENTERGY MISSISSIPPI	62054	Prop - Licence	Wire	2070/3006571	668.98	0.00	
ENTERGY MISSISSIPPI	ICR-36	Prop - Licence	Wire	2070/3006519	669.04	0.00	
ENTERGY MISSISSIPPI	38163	Prop - Licence	Oil/Gas Pipe	2070/3006852	669.65	0.00	
CITY OF DURANT	57923	Prop - Licence	Sewer/Water	2070/3006575	669.69	0.00	
ENTERGY MISSISSIPPI	35894	Prop - Licence	Wire	2070/3006844	669.76	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	66242	Prop - Licence	Wire	2070/3006569	669.86	0.00	
CITY OF DURANT	86773	Prop - Licence	Wire	2070/3006529	669.99	0.00	
CITY OF DURANT	85703	Prop - Licence	Sewer/Water	2070/3008180	670.00	0.00	#####
TAYLOR W. P.	47715	Prop - Licence	Oil/Gas Pipe	2070/3006896	670.18	0.00	
CITY OF DURANT	84662	Prop - Licence	Sewer/Water	2070/3006531	670.25	670.29	25.00
CITY OF DURANT	33368	Prop - Licence	Sewer/Water	2070/3006838	670.36	670.69	
CITY OF DURANT	ICR-1828	Prop - Licence	Sewer/Water	2070/3006517	670.41	0.00	
CITY OF DURANT	35891	Prop - Licence	Sewer/Water	2070/3006842	670.42	0.00	
ENTERGY MISSISSIPPI	38020	Prop - Licence	Oil/Gas Pipe	2070/3006850	670.43	0.00	
ENTERGY MISSISSIPPI	75578	Prop - Licence	Wire	2070/3006545	670.43	0.00	
LONGINOTTI J. L.	48209	Prop - Licence	Encroachment	2070/3006884	670.50	0.00	
ATMOS ENERGY CORPORATION	73497	Prop - Licence	Sewer/Water	2070/3006565	670.69	0.00	
CITY OF DURANT	74485	Prop - Licence	Sewer/Water	2070/3006551	670.87	0.00	
CITY OF DURANT	74097	Prop - Licence	Sewer/Water	2070/3006563	670.89	0.00	
GLOBAL TOWER PARTNERS	MS-5022	Prop - Rec Leas	Not assigned	2070/3018976	670.96	670.98	
CITY OF DURANT	ICR-1829	Prop - Licence	Sewer/Water	2070/3006513	671.00	0.00	
ENTERGY MISSISSIPPI	35871	Prop - Licence	Wire	2070/3006840	671.44	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-6700	Prop - Licence	Wire	2070/3006525	671.48	0.00	
TEXAS GAS TRANSMISSION CO (DE)	ICR-91149	Prop - Licence	Not assigned	2070/3019295	671.72	0.00	
MCKENZIE W. H.	75128	Prop - Licence	Road Crossing	2070/3014303	671.89	0.00	
W.O. CRISSWELL	57932	Prop - Licence	Road Crossing	2070/3014281	677.04	0.00	
ENTERGY MISSISSIPPI	76550	Prop - Licence	Wire	2070/3005727	677.57	0.00	
ENTERGY MISSISSIPPI	37702	Prop - Licence	Wire	2070/3005686	677.58	0.00	
ENTERGY MISSISSIPPI	ICR-2339	Prop - Licence	Wire	2070/3005750	677.58	0.00	
SOUTHERN NATURAL GAS CORPORATION	79325	Prop - Licence	Oil/Gas Pipe	2070/3005733	678.02	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
MISSISSIPPI GAS AND ELECTRIC	38021	Prop - Licence	Oil/Gas Pipe	2070/3005694	678.03	0.00	
SOUTHERN NATURAL GAS CORPORATION	ICG-15770	Prop - Licence	Oil/Gas Pipe	2070/3005748	678.03	0.00	
ENTERGY MISSISSIPPI	69580	Prop - Licence	Wire	2070/3006567	678.29	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	60367	Prop - Licence	Wire	2070/3005711	678.49	0.00	
ENTERGY MISSISSIPPI	69951	Prop - Licence	Wire	2070/3005714	678.50	0.00	
ATMOS ENERGY CORPORATION	60227	Prop - Licence	Oil/Gas Pipe	2070/3005709	678.50	0.00	
TOWN OF GOODMAN	37480	Prop - Licence	Sewer/Water	2070/3005690	678.50	0.00	
TOWN OF GOODMAN	89776	Prop - Licence	Sewer/Water	2070/3005736	678.50	0.00	
ENTERGY MISSISSIPPI	36310	Prop - Licence	Wire	2070/3005684	678.51	0.00	
ENTERGY MISSISSIPPI	89848	Prop - Licence	Wire	2070/3005746	678.77	0.00	
TOWN OF GOODMAN	89778	Prop - Licence	Sewer/Water	2070/3005740	678.83	0.00	
ENTERGY MISSISSIPPI	78556	Prop - Licence	Wire	2070/3005732	679.15	0.00	
TOWN OF GOODMAN	89777	Prop - Licence	Sewer/Water	2070/3005738	679.16	0.00	
CHARLES DONALD	74484	Prop - Licence	Not assigned	2070/3005718	679.34	0.00	
E.D. ALBIN	61625	Prop - Licence	Oil/Gas Pipe	2070/3005713	679.79	0.00	
CHARLES DONALD	87930	Prop - Licence	Road Crossing	2070/3014283	679.90	0.00	
ENTERGY MISSISSIPPI	70508	Prop - Licence	Wire	2070/3005715	680.03	0.00	
TEXAS EASTERN TRANSMISSION CO	001	Prop - Licence	Oil/Gas Pipe	2070/3013638	680.15	0.00	0.00
W.J. WATTS	59101	Prop - Licence	Oil/Gas Pipe	2070/3005705	680.27	0.00	
ENTERGY MISSISSIPPI	57161	Prop - Licence	Oil/Gas Pipe	2070/3005698	680.47	0.00	
ENTERGY MISSISSIPPI	76614	Prop - Licence	Wire	2070/3005731	680.87	0.00	
ENTERGY MISSISSIPPI	ICG-16271	Prop - Licence	Wire	2070/3006593	681.45	0.00	
ENTERGY MISSISSIPPI	ICG-12582	Prop - Licence	Wire	2070/3006595	681.46	0.00	
ENTERGY MISSISSIPPI	ICR-2338	Prop - Licence	Wire	2070/3008954	681.46	0.00	
ATMOS ENERGY CORPORATION	82653	Prop - Licence	Oil/Gas Pipe	2070/3006589	681.73	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	84347	Prop - Licence	Wire	2070/3006609	682.19	0.00	
TOWN OF PICKENS	ICG-6095	Prop - Licence	Sewer/Water	2070/3006601	682.32	0.00	
ENTERGY MISSISSIPPI	46578	Prop - Licence	Wire	2070/3006617	682.35	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-4917	Prop - Licence	Wire	2070/3006605	682.36	0.00	
ATMOS ENERGY CORPORATION	88629	Prop - Licence	Oil/Gas Pipe	2070/3006587	682.41	0.00	
ENTERGY MISSISSIPPI	80101	Prop - Licence	Wire	2070/3010779	682.51	682.52	
HENRY TATE	20493	Prop - Licence	Road Crossing	2070/3014370	682.62	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
ENTERGY MISSISSIPPI	47830	Prop - Licence	Wire	2070/3006615	683.32	0.00	
ENTERGY MISSISSIPPI	63832	Prop - Licence	Wire	2070/3006621	683.70	0.00	
ENTERGY MISSISSIPPI	48901	Prop - Licence	Wire	2070/3006613	684.11	0.00	
ENTERGY MISSISSIPPI	50391	Prop - Licence	Oil/Gas Pipe	2070/3006611	684.11	0.00	
ENTERGY MISSISSIPPI	58571	Prop - Licence	Wire	2070/3007334	684.20	0.00	
TOWN OF PICKENS	ICG-9549	Prop - Licence	Sewer/Water	2070/3006597	684.70	0.00	
PICKENS STAVE COMPANY	36957	Prop - Licence	Sewer/Water	2070/3007393	684.96	0.00	
TOWN OF PICKENS	71966	Prop - Licence	Sewer/Water	2070/3008984	685.00	0.00	
ATMOS ENERGY CORPORATION	55749	Prop - Licence	Oil/Gas Pipe	2070/3013690	685.04	0.00	
TOWN OF PICKENS	80521	Prop - Licence	Sewer/Water	2070/3008951	685.04	685.35	
MISSISSIPPI INDUSTRIAL GAS COMPANY	80146	Prop - Licence	Sewer/Water	2070/3008942	685.07	0.00	
TOWN OF PICKENS	ICG-15785	Prop - Licence	Sewer/Water	2070/3006599	685.18	0.00	
CABLE ONE, INC.	ICR-775	Prop - Licence	Wire	2070/3006639	685.28	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	62968	Prop - Licence	Wire	2070/3008993	685.29	0.00	
ENTERGY MISSISSIPPI	34722	Prop - Licence	Wire	2070/3007340	685.30	0.00	
ATMOS ENERGY CORPORATION	55749	Prop - Licence	Oil/Gas Pipe	2070/3013690	685.30	0.00	0.00
TOWN OF PICKENS	27287	Prop - Licence	Sewer/Water	2070/3007353	685.30	0.00	
PRESLEY AUTOMOBILE COMPANY	40287	Prop - Licence	Encroachment	2070/3007284	685.42	0.00	
J.A. STROWD	17608	Prop - Licence	Wire	2070/3010660	685.42	0.00	
ATMOS ENERGY CORPORATION	37704	Prop - Licence	Oil/Gas Pipe	2070/3007281	685.43	0.00	
ENTERGY MISSISSIPPI	56659	Prop - Licence	Oil/Gas Pipe	2070/3008959	685.44	0.00	
ENTERGY MISSISSIPPI	56659	Prop - Licence	Oil/Gas Pipe	2070/3010752	685.44	0.00	
TOWN OF PICKENS	20599	Prop - Licence	Sewer/Water	2070/3010654	685.44	0.00	
TOWN OF PICKENS	35413	Prop - Licence	Sewer/Water	2070/3010763	685.50	0.00	
WILBURN R.E.	35687	Prop - Licence	Sewer/Water	2070/3010757	685.50	0.00	
TOWN OF PICKENS	35186	Prop - Licence	Sewer/Water	2070/3008939	685.56	0.00	
H.B. PARTAIN	35048	Prop - Licence	Encroachment	2070/3007276	685.56	0.00	
R.M. BRIDGEFORTH	59710	Prop - Licence	Oil/Gas Pipe	2070/3006627	685.70	0.00	
ENTERGY MISSISSIPPI	ICR-85	Prop - Licence	Wire	2070/3006591	685.92	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	68188	Prop - Licence	Wire	2070/3006619	685.94	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-6034	Prop - Licence	Wire	2070/3006603	685.95	0.00	
SOUTHERN NATURAL GAS CORPORATION	37097	Prop - Licence	Oil/Gas Pipe	2070/3007344	685.95	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annual Rent
SOUTHERN NATURAL GAS COMPANY	64534	Prop - Licence	Wire	2070/3006623	685.95	0.00	
BELLSOUTH TELECOMMUNICATIONS INC.	1022367	Prop - Licence	Fibre Optic	2070/3013462	686.00	0.00	
SOUTHERN NATURAL GAS COMPANY	ICR-1261	Prop - Licence	Oil/Gas Pipe	2070/3006629	686.03	0.00	
MISSISSIPPI DEPARTMENT OF TRANSP	1131096	Prop - Licence	Wire	2070/3013309	686.06	0.00	
R.M. BRIDGEFORTH	59639	Prop - Licence	Road Crossing	2070/3014302	686.11	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICR-1880	Prop - Licence	Wire	2070/3008957	686.33	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICR-1880	Prop - Licence	Wire	2070/3009055	686.33	0.00	
NEW ENGLAND TELEPHONE & TELEGRAPH	59357	Prop - Licence	Wire	2070/3011469	686.43	0.00	
KINGWOOD OIL COMPANY	49870	Prop - Licence	Sewer/Water	2070/3010747	686.66	0.00	
YAZOO VALLEY ELECTRIC POWER ASSOC	69527	Prop - Licence	Wire	2070/3008978	686.84	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	53956	Prop - Licence	Wire	2070/3007388	687.41	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	88949	Prop - Licence	Wire	2070/3006607	687.67	0.00	
YAZOO VALLEY ELECTRIC POWER ASSOC	56573	Prop - Licence	Wire	2070/3009058	688.25	0.00	
TEXACO INC	79167	Prop - Licence	Road Crossing	2070/3014371	688.30	0.00	
TEXACO INC	79143	Prop - Licence	Oil/Gas Pipe	2070/3008990	688.33	0.00	
OKLAHOMA PIPE LINE CO	51999	Prop - Licence	Oil/Gas Pipe	2070/3006631	688.74	0.00	
SOHIO CORPORATION	49933	Prop - Licence	Encroachment	2070/3007278	688.83	0.00	
INTERSTATE OIL PIPE LINE COMPANY	61397	Prop - Licence	Oil/Gas Pipe	2070/3006625	688.95	0.00	
SINCLAIR WYOMING OIL COMPANY	53479	Prop - Licence	Oil/Gas Pipe	2070/3007379	689.19	0.00	
HEWGLEY DRILLING COMPANY	53310	Prop - Licence	Sewer/Water	2070/3008968	689.19	0.00	
CARTER OIL COMPANY	53323	Prop - Licence	Road Crossing	2070/3014295	690.00	0.00	
YAZOO VALLEY ELECTRIC POWER ASSOC	60703	Prop - Licence	Wire	2070/3006271	691.19	0.00	
YAZOO VALLEY ELECTRIC POWER ASSOC	60704	Prop - Licence	Wire	2070/3006273	691.55	0.00	
YAZOO VALLEY ELECTRIC POWER ASSOC	67490	Prop - Licence	Wire	2070/3006285	691.55	0.00	
YAZOO VALLEY ELECTRIC POWER ASSOC	67688	Prop - Licence	Encroachment	2070/3006289	692.03	692.11	
ENTERGY MISSISSIPPI	61323	Prop - Licence	Encroachment	2070/3006277	692.05	692.17	
YAZOO VALLEY ELECTRIC POWER ASSOC	71563	Prop - Licence	Wire	2070/3006295	692.15	0.00	
ENTERGY MISSISSIPPI	44822	Prop - Licence	Wire	2070/3003655	692.17	0.00	
YAZOO VALLEY ELECTRIC POWER ASSOC	67489	Prop - Licence	Wire	2070/3006281	693.15	0.00	
WAY STAVE CO	38197	Prop - Licence	Road Crossing	2070/3014382	696.49	0.00	0.00
WAY STAVE CO	38197	Prop - Licence	Road Crossing	2070/3014382	696.49	0.00	
R.E. DIXON	47204	Prop - Licence	Encroachment	2070/3007111	696.54	0.00	

Other Business Partn	Contract Document	Contract Type	Sub-Type	Real Estate Contract	Mile From	Mile To	Annu al Rent
SOUTHERN BELL TELEPHONE TELEGRAPH	55841	Prop - Licence	Wire	2070/3007093	696.55	0.00	
ENTERGY MISSISSIPPI	55258	Prop - Licence	Wire	2070/3007089	696.57	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	89849	Prop - Licence	Wire	2070/3006918	697.43	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	76400	Prop - Licence	Wire	2070/3006724	697.70	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	89563	Prop - Licence	Wire	2070/3006916	697.71	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	76363	Prop - Licence	Wire	2070/3006720	698.04	0.00	
ENTERGY MISSISSIPPI	59826	Prop - Licence	Wire	2070/3007095	698.58	0.00	
SOUTHERN BELL TELEPHONE TELEGRAPH	74274	Prop - Licence	Wire	2070/3006710	700.18	0.00	
BIG BLACK WATER ASSOCIATION	84910	Prop - Licence	Sewer/Water	2070/3007547	700.19	0.00	
ENTERGY MISSISSIPPI	ICG-1768	Prop - Licence	Wire	2070/3006930	700.20	0.00	
ENTERGY MISSISSIPPI	81437	Prop - Licence	Wire	2070/3006898	700.90	0.00	
ENTERGY MISSISSIPPI	83866	Prop - Licence	Wire	2070/3006904	701.20	0.00	
SEVERIN HYMEL M P E	ICG-9364	Prop - Licence	Sewer/Water	2070/3007008	701.51	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-9191	Prop - Licence	Wire	2070/3007004	701.52	0.00	
BIG BLACK WATER ASSOCIATION	ICG-10704	Prop - Licence	Sewer/Water	2070/3007544	701.52	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICR-2546	Prop - Licence	Wire	2070/3007538	701.53	0.00	
BELLSOUTH TELECOMMUNICATIONS, INC.	ICG-6800	Prop - Licence	Wire	2070/3007000	703.56	0.00	

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00068720 HORN LAKE MS ARCH XXX CROSSING RIGHTS IC
000000A 07 05 1954 99 99 9999 XXXX 0000000 O N 99 99 9999
DE SOTO COUNTY MISSI
AUTOMATIC FLASHING LIGHT SIGNALS WALLSHORN LAKE PLUM POINT R
OAD APPRX 1106 FT SOUTH OF MP L 405

ICR 00000848 HORN LAKE MS ARCH XXX CROSSING RIGHTS IC
000000A 11 04 1990 99 99 9999 XXXX 0000000 O N 99 99 9999
DESOTO COUNTY MISSIS
COVERING IMPROVEMENTS TO RAILWAY HWY GRADE SEPARATION BRIDGE
J 407 24 CHURCH ROAD NEAR ALDENS

IC 00083310 HORN LAKE MS ARCH XXX CROSSING RIGHTS IC
000000A 09 13 1966 99 99 9999 XXXX 0000000 O N 99 99 9999
J P NEILL & CO INC &
PRIVATE GRADE CROSSING 1167 FT SOUTH OF MP 404

ICG 00012180 HORN LAKE MS ARCH XXX SIGNALS IC
000000A 06 30 1981 99 99 9999 XXXX 0000000 O N 99 99 9999
DESOTO CO MS BOARD O F SUPERVISORS
MASTER AGREEMENT FOR INSTALLATION OF AFLS 406.23J SUPPL
6-30-81

ICG 00005806 HORN LAKE MS ARCH XXX ENTRY PERMIT IC
000000A 09 26 1975 99 99 9999 XXXX 0000000 O N 99 99 9999
DESOTO COUNTY MISSIS
EASEMENT FOR ROADWAY 1215 FT SOUTH MP J 406

ICR 00001417 HORN LAKE MS ARCH XXX ENTRY PERMIT IC
000000A 09 02 1992 99 99 9999 XXXX 0000000 O N 99 99 9999
HORN LAKE CREEK WATE
COVERING PERMANENT EASEMENT FOR CONST AND PERPETUAL MAINTENA
NCE OF CERTAIN CHANNEL IMPROVEMENTS NEAR BRIDGE J 404.6 FT I

ICR 00001355 HORN LAKE MS ARCH XXX ENTRY PERMIT IC
000000A 07 31 1992 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
PERMANENT EASEMENT FOR HIGHWAY & HIGHWAY RELATED PURPOSES SR
302MP J 405.21 FT

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES

TOTAL CONTRACTS =

BROWSE SCREEN

ICG 00016308 NESBIT MS ARCH XXX SIGNALS IC
000000A 02 13 1987 99 99 9999 XXXX 0000000 0 N 99 99 9999
DESOTO COUNTY MISSIS SIPPI BD OF SUPV
INSTILLATION OF AFLS DEAN ROAD

ICR 00004294 NESBIT MS LAW JWD STRUCTURE RIGHT ICRR
000000A 09 29 2003 99 99 9999 GREM J 4090033 0 N 99 99 9999
DESOTO BOARD OF SUPE RVISORS
CONSTRUCTION AND PERPETUAL MAINTENANCE OF AN OVERHEAD HIGHWA
Y BRIDGES TO CARRY STAR LANDING ROAD AT MP J 409.33

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00011115 HERNANDO MS ARCH XXX CROSSING RIGHTS IC
000000A 04 12 1907 99 99 9999 XXXX 0000000 O N 99 99 9999
DAVIDSON T F
NONE

ICR 00001957 HERNANDO MS ARCH XXX CROSSING RIGHTS IC
000000A 03 28 1994 99 99 9999 XXXX 0000000 O N 99 99 9999
DESOTO COUNTY MISSIS
COVERING AFLS SIGNAL WARNING DEVICES WITH GATES AND CONSTANT
WARNING TIME SLOCUM RD CORSSING MP J 418.72 DOT 297 603U OF
GRENADA DIST

IC 00073921 HERNANDO MS ARCH XXX CROSSING RIGHTS IC
000000A 12 02 1958 99 99 9999 XXXX 0000000 O N 99 99 9999
EMERSON P S
PRIVATE GRADE CROSSING 2410 FT NORTH OF MP L-416

ICG 00009216 HERNANDO MS ARCH XXX CROSSING RIGHTS IC
000000A 06 13 1979 99 99 9999 XXXX 0000000 O N 99 99 9999
HERNANDO CITY OF MIS SISSIPPI
RECONSTRUCTION OF GRADE CROSSING MP J 415

IC 00074111 HERNANDO MS ARCH XXX CROSSING RIGHTS IC
000000A 02 03 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
HERNANDO MS TOWN OF
ORDINANCE FOR CLOSING OF MT PLEASNT ROAD GRADE CROSSING AFTE
R OPENING OF HOLLYSPRINGS ROAD GRADE CROSSING

IC 00074111 HERNANDO MS ARCH XXX CROSSING RIGHTS IC
000000A 02 03 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
HERNANDO TOWN OF MS
ORDINANCE FOR CLOSING OF MT. PLEASANT ROAD GRADE CROSSING AF
TER OPENING OF HOLLY SPRINGS ROAD GRADE CROSSING

IC 00080967 HERNANDO MS ARCH XXX CROSSING RIGHTS IC
000000A 12 11 1964 99 99 9999 XXXX 0000000 O N 99 99 9999
HERNANDO TOWN OF MS
WIDEN GRADE CROSSING OF ROBINSON ST AND INSTALL FLASHING LIG
HT SIGNALS

IC 00042229 HERNANDO MS ARCH XXX CROSSING RIGHTS IC
000000A 02 15 1935 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
UNDERPASS FOR STATE HIGHWAY NEAR (CABINET)

IC 00074404 HERNANDO MS ARCH XXX CROSSING RIGHTS IC
000000A 05 01 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
EASEMENT FOR GRADE CROSSING OF MISSISSIPPI #304 CONNECTION T
O INTERSTATE #55, REMOVE OLD DEPOT CONSTRUCT NEW DEPOT AND C
OTTON PLATFORM

ICG 00012377 HERNANDO MS ARCH XXX CROSSING RIGHTS IC
000000A 03 19 1982 99 99 9999 XXXX 0000000 O N 99 99 9999
W A GATRELL
PRIVATE GRADE CROSSING MP J 416.2

IC 00068279 HERNANDO MS ARCH XXX CROSSING RIGHTS IC
 000000A 04 16 1954 99 99 9999 XXXX 0000000 O N 99 99 9999
 WILKINSON SUSAN H
 IC 00074272 HERNANDO MS ARCH XXX SIGNALS IC
 000000A 11 11 1958 99 99 9999 XXXX 0000000 O N 99 99 9999
 MISSISSIPPI HIGHWAY COMMISSION
 FLASHING LIGHT SIGNALS & SHORT ARM GATES AT GRADE CROSSING
 OF HOLLY SPRINGS ROAD MS HIGHWAY #304 2167 FT SOUTH OF MP
 L 415
 IC 00042229 HERNANDO MS ARCH XXX STRUCTURE RIGHT IC
 000000A 02 15 1935 99 99 9999 XXXX 0000000 O N 99 99 9999
 MISSISSIPPI STATE HI GHWAY COMMISSION
 UNDERPASS FOR STATE HIGHWAY NEAR
 ICR 00003457 HERNANDO MS LAW JWD STRUCTURE RIGHT ICRR
 000000A 05 03 2000 99 99 9999 GREN J 4120030 O Y 05 03 2001
 MISSISSIPPI TRANSP
 COVERING OVERHEAD HIGHWAY BRIDGE TO CARRY RTE. 304
 ICG 00012376 HERNANDO MS ARCH XXX ENTRY PERMIT IC
 000000A 04 01 1982 99 99 9999 XXXX 0000000 O N 99 99 9999
 DESOTO COUNTY BOARD OF SUPERVISORS
 EASEMENT FOR PUBLIC CROSSING & FLS MP J416.2
 ICR 00001286 HERNANDO MS ARCH XXX ENTRY PERMIT IC
 000000A 09 11 1992 99 99 9999 XXXX 0000000 O N 99 99 9999
 MISSISSIPPI HIGHWAY COMMISSION
 PERMANENT EASEMENT FOR DRAINAGE & CONSTRUCTION MP J 415.39 F
 T NEAR
 IC 00074404 HERNANDO MS ARCH XXX ENTRY PERMIT IC
 000000A 05 01 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
 MISSISSIPPI STATE HI GHWAY COMMISSION
 EASEMENT FOR GRADE CROSSING OF MISSISSIPPI #304 CONNECTION T
 O INTERSTATE #55, REMOVE OLD DEPOT, CONSTRUCT NEW DEPOT AND
 COTTON PLATFORM
 ICR 00003524 HERNANDO MS LAW JWD ENTRY PERMIT ICRR
 000000A 05 01 2000 99 99 9999 GREN J 4120030 O Y 05 01 2001
 MISSISSIPPI STATE OF
 EASEMENT FOR CONSTRUCTION AND PERPETUAL MAINT OF OVERHEAD HW
 Y BRIDGE TO CARRY STATE ROUTE 304 OVER GRENADA DISTRICT

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00072821 LOVE MS ARCH XXX CROSSING RIGHTS IC
000000A 05 22 1957 99 99 9999 XXXX 0000000 O N 99 99 9999
L & A CONTRACTING CO
PRIVATE GRADE CROSSING 1564 FT SOUTHERLY MP L-421 NEAR

IC 00071946 LOVE MS ARCH XXX CROSSING RIGHTS IC
000000A 04 08 1957 99 99 9999 XXXX 0000000 O N 99 99 9999
MEMPHIS STONE & GRAV
PRIVATE GRADE CROSSING APPROX 480 NORTHERLY OF MP L 420

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00079977 COLDWATER MS ARCH XXX CROSSING RIGHTS IC
000000A 01 28 1964 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
EASEMENT FOR CROSSING OF MISSISSIPPI HIGHWAY 306

IC 00080239 COLDWATER MS ARCH XXX CROSSING RIGHTS IC
000000A 04 28 1964 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
FLASHING LIGHT SIGNALS AT MISS HWY 306, 1957 FT SOUTH OF MP
L-424

ICR 00003525 COLDWATER MS LAW JWD CROSSING RIGHTS ICRR
297606P 05 20 1998 99 99 9999 GREN J 4240037 O N 99 99 9999
MISSISSIPPI STATE OF
COVERING CONCRETE CROSSING SURFACE AT SR 306

IC 00080239 COLDWATER MS ARCH XXX SIGNALS IC
000000A 04 28 1964 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMM.
FLASHING LIGHT SIGNALS AT MISS. HWY. 306 1957 FT. SOUTH OF
MP L-424

IC 00052092 COLDWATER MS ARCH XXX STRUCTURE RIGHT IC
000000A 12 22 1941 99 99 9999 XXXX 0000000 O N 99 99 9999
COLDWATER MISSISSIPPI TOWN OF
HIGHWAY BRIDGE AT CENTRAL AVE CROSSING

ICR 00002639 COLDWATER MS ARCH XXX STRUCTURE RIGHT IC
000000A 03 27 1997 99 99 9999 XXXX 0000000 O N 99 99 9999
COLDWATER TOWN OF MS
GRANTING EASEMENT FOR TERMS OF CONST AND MAINT OF RECONST OF
BRIDGE CARRIES CENTRAL AVE OVER GRENADA DISTRICT MP J 425.3
SUPERSEDES IC 52092

ICR 00002639 COLDWATER MS ARCH XXX ENTRY PERMIT IC
000000A 03 27 1997 99 99 9999 XXXX 0000000 O N 99 99 9999
COLDWATER TOWN OF MS
GRANTING EASEMENT FOR TERMS OF CONST AND MAINT OF RECONST OF
BRIDGE CARRIES CENTRAL AVE OVER GRENADA DIST MP J 425.3
SUPERSEDES IC 52092

IC 00079977 COLDWATER MS ARCH XXX ENTRY PERMIT IC
000000A 01 28 1964 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
EASEMENT FOR CROSSING OF MISSISSIPPI HIGHWAY 306

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00076896 SENATOBIA MS ARCH XXX CROSSING RIGHTS IC
000000A 03 07 1961 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION

EASEMENT FOR GRADE CROSSING MS HIGHWAY NO 4
EXTENSION OVER PUBLIC HIGHWAY BY MEANS OF A BRIDGE AT

IC 00032178 SENATOBIA MS ARCH XXX CROSSING RIGHTS IC
000000A 07 13 1926 99 99 9999 XXXX 0000000 O N 99 99 9999
PAN AMERICAN PETROLEUM CORP.
PRIVATE CROSSING

IC 00084535 SENATOBIA MS ARCH XXX CROSSING RIGHTS IC
000000A 08 01 1967 99 99 9999 XXXX 0000000 O N 99 99 9999
ROBICHAUX CONTRACTOR S INC
PRIVATE GRADE CROSSING 2807 FT SOUTH OF MP J-427

ICG 00013424 SENATOBIA MS ARCH XXX SIGNALS IC
000000A 07 06 1982 99 99 9999 XXXX 0000000 O N 99 99 9999
BOARD OF SUPERVISORS
INSTALLATION OF AFLS AT COUNTRY CLUB ROAD JOINT WITH MS
STATE HIGHWAY DEPT

ICG 00013424 SENATOBIA MS ARCH XXX SIGNALS IC
000000A 07 06 1982 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI
INSTALLATION OF AFLS AT COUNTRY CLUB ROAD
JOINT WITH BOARD OF SUPERVISORS OF TATE COUNTY, MISSISSIPPI

IC 00060551 SENATOBIA MS ARCH XXX SIGNALS IC
000000A 10 12 1948 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE OF HIGHWAY COMMISSION
AUTOMATIC FLASHING LIGHT SIGNALS AT CROSSING APPROX 228 FT
SOUTH FROM MP L 430

IC 00048787 SENATOBIA MS ARCH XXX STRUCTURE RIGHT IC
000000A 04 13 1939 99 99 9999 XXXX 0000000 O N 99 99 9999
UNITED STATES OF AME
INSTALLATION OF AUTOMATIC STREAM GAUGE ON NORTH PIER OF
RAIL ROAD COMPANY BRIDGE J 427 5

IC 00072334 SENATOBIA MS ARCH XXX ENTRY PERMIT IC
000000A 03 30 1957 99 99 9999 XXXX 0000000 O N 99 99 9999
C & H READY MIX
EASEMENT ACROSS PORTER STREET
RKWAY

ICR 00000026 SENATOBIA MS ARCH XXX ENTRY PERMIT IC
000000A 04 14 1988 99 99 9999 XXXX J 4300000 O N 99 99 9999
ELLIS AND WANDA SPEN CER
EASEMENT FOR INGRESS AND EGRESS ALONG EXISTING ROADWAY MP J
430 IN

IC 00076896	SENATOBIA	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	03 07 1961	99 99 9999	XXXX	0000000	O	N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION						
EASEMENT FOR GRADE CROSSING MISSISSIPPI HIGHWAY NO. 4						
IC 00072334	SENATOBIA	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	03 30 1957	99 99 9999	XXXX	0000000	O	N 99 99 9999
SENATOBIA CITY OF MS						
EASEMENT ACROSS PORTER STREET						
ICG 00000171	SENATOBIA	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	09 28 1972	99 99 9999	XXXX	0000000	O	N 99 99 9999
SENATOBIA CITY OF MS						
EASEMENT FOR ROADWAY MP L 429 + 2160 FT						
ICG 00006464	SENATOBIA	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	02 06 1977	99 99 9999	XXXX	0000000	O	N 99 99 9999
SENATOBIA CITY OF MS						
EASEMENT FOR SIDEWALK AT MAIN ST CROSSING 256.5 SOUTH MP 430						
ICG 00009844	SENATOBIA	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	11 13 1979	99 99 9999	XXXX	0000000	O	N 99 99 9999
SENATOBIA CITY OF MS						
EASEMENT FOR CONCRETE BOX CULVERT MP J 430						
IC 00072334	SENATOBIA	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	03 30 1957	99 99 9999	XXXX	0000000	O	N 99 99 9999
SENATOBIA GIN AND IC						
EASEMENT ACROSS PORTER STREET						
ICR 00001700	SENATOBIA	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	09 30 1993	99 99 9999	XXXX	0000000	O	N 99 99 9999
UNITED STATES DEPART						
PERMANENT EASEMENT FOR CONST AND MAINT OF CAHNNEL IMPROVEMEN						
T NEAR BRIDGE J 417.5 IN						

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES

TOTAL CONTRACTS =

BROWSE SCREEN

IC 00088856	COMO	MS	ARCH	XXX	CROSSING RIGHTS	IC
000000A	01 12 1971	99 99 9999	XXXX	0000000 O	N 99 99 9999	
MISSISSIPPI STATE HI GHWAY COMMISSION						
GRADE CROSSING AT HWY NO 310 AT STAT 52 PLUS 39.17						
ICR 00004508	COMO	MS	LAW	JWD	SIGNALS	ICRR
297632E	01 16 2005	99 99 9999	GRN	J 4390075 O	N 99 99 9999	
MISSISSIPPI DEPARTME NT OF TRANSPORTATION						
INSTALLATION OF AUTOMATIC FLASHERS AND GATES WITH CONSTANT W						
ARNING TIME CIRCUITRY AT HOLSTRON ROAD, MP J439.75						
IC 00089371	COMO	MS	ARCH	XXX	SIGNALS	IC
000000A	06 01 1971	99 99 9999	XXXX	0000000 O	N 99 99 9999	
MISSISSIPPI HIGHWAY COMMISSION						
AUTOMATIC SIGNALS AT 3421.9 FT SOUTH MP 437						
IC 00071747	COMO	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	01 17 1957	99 99 9999	XXXX	0000000 O	N 99 99 9999	
COMO CITY OF						
EASEMENT FOR ROADWAY BEGINNING APPROX 1810' NORTHERLY OF MP						
L 437 AND EXTENDING TO APPROX 1160' SOUTHERLY OF MP L 438						
IC 00051374	COMO	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	07 10 1941	99 99 9999	XXXX	0000000 O	N 99 99 9999	
MISSISSIPPI MALARIA CONTROL PROJECT						
EASEMENT AND RELEASE FROM DAMAGE ACCOUNT CONSTRUCTION OF INV						
ERTS OF DITCHES ON RIGHT OF WAY NEAR						
IC 00041843	COMO	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	06 20 1934	99 99 9999	XXXX	0000000 O	N 99 99 9999	
PLANTERS GIN CO						
EASEMENT FOR STOCK PENS AND UNLOADING FACILITES						

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00051035 SARDIS MS ARCH XXX ENTRY PERMIT IC
000000A 02 28 1941 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE BO
EASEMENT AND RELEASE OF DAMAGE ACCOUNT CONSTRUCTION OF DRAIN
AGE DITCHES ACROSS RR PROPERTY

IC 00051035 SARDIS MS ARCH XXX ENTRY PERMIT IC
000000A 02 28 1941 99 99 9999 XXXX 0000000 O N 99 99 9999
PANOLA COUNTY MISSIS
EASEMENT AND RELEASE OF DAMAGE ACCOUNTY CONSTRUCITON FO DRAIN
AGE DITCHES ACROSS RR PROPERTY

IC 00082453 SARDIS MS ARCH XXX ENTRY PERMIT IC
000000A 01 25 1966 99 99 9999 XXXX 0000000 O N 99 99 9999
PANOLA COUNTY MISSIS
EASEMENT FOR ROADWAY

IC 00070078 SARDIS MS ARCH XXX ENTRY PERMIT IC
000000A 10 03 1955 99 99 9999 XXXX 0000000 O N 99 99 9999
SARDIS TOWN OF
AN EASEMENT FOR ROADWAY PRUPOSES BETWEEN LEE & HIGHTOWER AND
LEE & STONEWALL AND MAIN & SYCAMORE STREETS AT

ICG 00012530 SARDIS MS ARCH XXX ENTRY PERMIT IC
000000A 06 02 1982 99 99 9999 XXXX 0000000 O N 99 99 9999
UNITED STATES DEPART
EASEMENT FOR CONSTRUCTION OF EFFLUENT DITCH AT BRIDGE J 447
31

IC 00051035 SARDIS MS ARCH XXX ENTRY PERMIT IC
000000A 02 28 1941 99 99 9999 XXXX 0000000 O N 99 99 9999
UNITED STATES PUBLIC
EASEMENT AND RELEASE OF DAMAGE ACCOUNT CONST OF DRAINAGE
DITCHES ACROSS RR PROPERTY

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

ICR 00004569 BATESVILLE MS LAW JWD CROSSING RIGHTS ICRR
297647U 12 02 2004 99 99 9999 GREN J 4510099 O N 99 99 9999
BATESVILLE CITY OF
COVERING CONCRETE SURFACE AT COURT STREET, MP J 451.99

ICR 00004569 BATESVILLE MS LAW JWD CROSSING RIGHTS ICRR
297648B 12 02 2004 99 99 9999 GREN J 4520009 O N 99 99 9999
BATESVILLE CITY OF
COVERING INSTALLATION OF CONCRETE SURFACE AT PANOLA STREET

IC 00084148 BATESVILLE MS ARCH XXX CROSSING RIGHTS IC
000000A 04 13 1967 99 99 9999 XXXX 0000000 O N 99 99 9999
BATESVILLE CITY OF
EASEMENT FOR CROSSING OF JAMES ST & CLOSE TWO CROSSING

ICG 00003213 BATESVILLE MS ARCH XXX CROSSING RIGHTS IC
000000A 10 01 1974 99 99 9999 XXXX 0000000 O N 99 99 9999
BATESVILLE CITY OF
EASEMENT FOR ROADWAY MP 451 + 5405 FT.

IC 00077068 BATESVILLE MS ARCH XXX CROSSING RIGHTS IC
000000A 06 05 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMM
GRADE CROSSING FOR MISS HIGHWAY NO 35

IC 00044024 BATESVILLE MS ARCH XXX CROSSING RIGHTS IC
000000A 02 24 1936 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
HIGHWAY BRIDGE NEAR

IC 00048159 BATESVILLE MS ARCH XXX CROSSING RIGHTS IC
000000A 03 06 1939 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
HIGHWAY BRIDGE APPROXIMATELY 1641 FT. NORTH OF MILE POST 334
NEAR

ICR 00003376 BATESVILLE MS LAW JWD CROSSING RIGHTS ICRR
297651J 01 19 2000 99 99 9999 GREN J 4520065 O N 99 99 9999
MISSISSIPPI STATE OF
COVERING CROSSING ON PEARSON STREET

IC 00074376 BATESVILLE MS ARCH XXX CROSSING RIGHTS IC
000000A 03 06 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
PANOLA COUNTY MISS B
EASEMENT FOR GRADE CROSSING OF PUBLIC ROAD 2128 FT SOUTHERLY
OF MP J 450

IC 00046918 BATESVILLE MS ARCH XXX CROSSING RIGHTS IC
000000A 01 18 1938 99 99 9999 XXXX 0000000 O N 99 99 9999
SOUTHERN BELL TELEPH
SUPPLEMENT TO AGT. OF 12 10 36 AND COVERING OVERHEAD
CROSSING OF U.S. HIGHWAY 51

ICG 00013881	BATESVILLE	MS	ARCH	XXX	SIGNALS	IC
000000A	11 22 1983	99 99 9999	XXXX	0000000	O	N 99 99 9999
UNITED STATES OF AME						
REARRANGEMENT OF SIGNAL FACILITIES ACROSS THE LITTLE TALLAHA						
TCHIE RIVER						
IC 00044024	BATESVILLE	MS	ARCH	XXX	STRUCTURE RIGHT IC	J
000000A	02 24 1936	99 99 9999	XXXX	0000000	O	N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION						
HIGHWAY BRIDGE NEAR						
IC 00048159	BATESVILLE	MS	ARCH	XXX	STRUCTURE RIGHT IC	
000000A	03 06 1939	99 99 9999	XXXX	0000000	O	N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION						
HIGHWAY BRIDGE APPROXIMATELY 1641 FT NORTH OF MILE POST 334						
NEAR						
IC 00040818	BATESVILLE	MS	ARCH	XXX	STRUCTURE RIGHT IC	
000000A	11 14 1932	99 99 9999	XXXX	0000000	O	N 99 99 9999
MISSISSIPPI STATE HI GHWAY DEPARTMENT						
CONSTRUCTION OF SUBWAY						
IC 00046918	BATESVILLE	MS	ARCH	XXX	STRUCTURE RIGHT IC	
000000A	01 18 1938	99 99 9999	XXXX	0000000	O	N 99 99 9999
SOUTHERN BELL TELEPH						
SUPPLEMENT TO AGT OF 12 10 36, AND COVERING OVERHEAD CROSSIN						
G OF U S HIGHWAY 51						
IC 00003214	BATESVILLE	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	10 01 1974	99 99 9999	XXXX	0000000	O	N 99 99 9999
BATESVILLE CITY OF						
EASEMENT FOR BEAUTIFICATION AND PARKING AND ROADWAYS						
IC 00084148	BATESVILLE	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	04 13 1967	99 99 9999	XXXX	0000000	O	N 99 99 9999
BATESVILLE CITY OF						
EASEMENT FOR CROSSING OF JAMES STREET AND CLOSE TWO CROSSING						
ICG 00001488	BATESVILLE	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	08 21 1973	99 99 9999	XXXX	0000000	O	N 99 99 9999
BATESVILLE CITY OF						
PERMIT TO ENTER PROPEY TO MAKE ROADWAY IMPROVEMENTS						
IC 00074376	BATESVILLE	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	03 26 1959	99 99 9999	XXXX	0000000	O	N 99 99 9999
PANOLA COUNTY, MS BO						
EASEMENT FOR GRADE CROSSING OF PUBLIC ROAD 2128 FEET SOUTHER						
LY OF MP J 450						
ICG 00012828	BATESVILLE	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	08 02 1982	99 99 9999	XXXX	0000000	O	N 99 99 9999
UNITED STATES CORPS						
EASEMENT FOR MAIN CHANNEL BANK STABILIZATION AND MAINTENANCE						
AT BRIDGE J 448.3 JOINT WITH UNITED STATES OF AMERICA DEPAR						
TMENT ARMY						
ICG 00012828	BATESVILLE	MS	ARCH	XXX	ENTRY PERMIT	IC
000000A	08 02 1982	99 99 9999	XXXX	0000000	O	N 99 99 9999
UNITED STATES OF AME						
EASEMENT FOR MAIN CHANNEL BANK STABILIZATION AND MAINTENANCE						
AT BRIDGE J 448.3. JOINT WITH UNITED STATES OF AMERICA CORP						
S OF ENGINEERS						

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00082272 COURTLAND MS ARCH XXX CROSSING RIGHTS IC
000000A 12 07 1965 99 99 9999 XXXX 0000000 O N 99 99 9999
COURTLAND MS TOWN OF
EASEMENT FOR PUBLIC ROADWAY AND GRADE CROSSING

IC 00082272 COURTLAND MS ARCH XXX CROSSING RIGHTS IC
000000A 12 07 1965 99 99 9999 XXXX 0000000 O N 99 99 9999
COURTLAND TOWN OF MS
EASEMENT FOR PUBLIC ROADWAY AND GRADE CROSSING

ICG 00016575 COURTLAND MS ARCH XXX SIGNALS IC
000000A 07 02 1987 99 99 9999 XXXX 0000000 O N 99 99 9999
PANOLA COUNTY MISSIS
INSTALLATION OF AFIS & CANTILIVERS AT SHILOH RD

IC 00082272 COURTLAND MS ARCH XXX ENTRY PERMIT IC
000000A 12 07 1965 99 99 9999 XXXX 0000000 O N 99 99 9999
COURTLAND TOWN OF
EASEMENT FOR PUBLIC ROADWAY AND GRADE CROSSING

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00031743	POPE	MS	ARCH	XXX	CROSSING RIGHTS IC
000000A	10 21 1925	99 99 9999	XXXX	0000000 0	N 99 99 9999
POPE MS TOWN OF					
ROAD ON R/W					

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00085052 ENID MS ARCH XXX CROSSING RIGHTS IC
000000A 11 09 1967 99 99 9999 XXXX 0000000 O N 99 99 9999
LIPSEY INC

17 FT TEMPORARY PRIVATED GRADE CROSSING 1604 FT SOUTH MP J-4
67

IC 00079292 ENID MS ARCH XXX CROSSING RIGHTS IC
000000A 07 22 1963 99 99 9999 XXXX 0000000 O N 99 99 9999
TALLAHATCHIE COUNTY

FLASHING LIGHT SIGNALS AT TEASDALE ENID RD
TE #918 AND INSTALLATION OF FLASHING LIGHT SIGNALS AND SHORT
ARM GATES 3 MILES SO OF

ICR 00000912 ENID MS ARCH XXX CROSSING RIGHTS IC
000000A 02 06 1991 99 99 9999 XXXX 0000000 O N 99 99 9999
TALLAHATCHIE COUNTY MISSISSIPPI BD SUPV

COVERING CONST OF A PUBLIC CROSSING FOR ENID PANOLA ROAD

IC 00079291 ENID MS ARCH XXX CROSSING RIGHTS IC
000000A 07 09 1963 99 99 9999 XXXX 0000000 O N 99 99 9999
TALLAHATCHIE COUNTY MS

GRADE CROSSING FOR TEASDALE ENID RD

IC 00079292 ENID MS ARCH XXX SIGNALS IC
000000A 07 22 1963 99 99 9999 XXXX 0000000 O N 99 99 9999
TALLAHATCHIE COUNTY

FLASHING LIGHT SIGNALS AT TEASDALE ENID ROAD

ICR 00000906 ENID MS ARCH XXX ENTRY PERMIT IC
000000A 02 04 1990 99 99 9999 XXXX 0000000 O N 99 99 9999
TALLAHATCHIE COUNTY MISSISSIPPI BD OF SU PV

GRANTING EASEMENT FOR THE RELOCATION OF ENID PANOLA ROAD FRO
M ITS PRESENT LOCATION MP J 466 PLUS 2232 FT DOT # 297 6655
TO MP J 466 PLUS 2712 FT DOT NO TO BE ASSI2NED

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00042241 OAKLAND MS ARCH XXX CROSSING RIGHTS IC
000000A 03 02 1935 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSION HIGHWAY COM MISSION
OVERHEAD HIGHWAY BRIDGE

IC 00042241 OAKLAND MS ARCH XXX CROSSING RIGHTS IC
000000A 03 02 1935 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI DEPARTME NT OF HIGHWAYS
OVERHEAD HIGHWAY BRIDGE

IC 00080013 OAKLAND MS ARCH XXX CROSSING RIGHTS IC
000000A 03 30 1964 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
EASEMENT FOR HIGHWAY OVERPASS STRUCTURE FOR MISS HWY NO 32

ICR 00000872 OAKLAND MS ARCH XXX CROSSING RIGHTS IC
000000A 09 17 1990 99 99 9999 XXXX 0000000 O N 99 99 9999
YALOBUSHA COUNTY MIS
TO COVER REPLACEMENT AND WIDENING OF THE CROSSING SURFACES A
T THE C.P. TOLBERT ROAD CROSSING OF OUR GRENADA DISTRICT TRA
CKS MP J 473.52 DOT 297 674R

ICR 00004523 OAKLAND MS LAW JWD SIGNALS ICRR
297674R 01 26 2005 99 99 9999 GREN J 4730052 O N 99 99 9999
MISSISSIPPI DEPARTME NT OF TRANSPORTATION
INSTALLATION OF AUTOMATIC FLASHERS AND GATES WITH CONSTANT W
ARNING TIME CIRCUITRY AT COUNTY ROAD 20, MP J473.52 (COVERED
BY MASTER AGREEMENT ICR 3008)

IC 00080013 OAKLAND MS ARCH XXX STRUCTURE RIGHT IC
000000A 03 13 1964 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
EASEMENT FOR HIGHWAY OVERPASS STRUCTURE FOR MISS HIGHWAY NO
32

IC 00080013 OAKLAND MS ARCH XXX ENTRY PERMIT IC
000000A 03 13 1964 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
EASEMENT FOR HIGHWAY OVERPASS STRUCTURE FOR MISS. HIGHWAY NO
32

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00085509 TILLATOBA MS ARCH XXX CROSSING RIGHTS IC
000000A 03 18 1968 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
EASEMENT FOR ROADWAY 20 PLUS 00 MAIN LINE 20 PLUS 59.25 SPUR
LINE

IC 00087569 TILLATOBA MS ARCH XXX SIGNALS IC
000000A 11 13 1969 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
AUTOMATIC SIGNALS AT COFFEEVILLE ROAD SOUTH OF MP J476 OR
580 FT NORTH MP L 477

IC 00087309 TILLATOBA MS ARCH XXX SIGNALS IC
000000A 09 15 1969 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
AUTOMATIC SIGNALS AT COFFEEVILLE ROAD SOUTH MP J-476

IC 00085509 TILLATOBA MS ARCH XXX ENTRY PERMIT IC
000000A 03 18 1968 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
EASEMENT FOR ROADWAY 20 PLUS 00 MAIN LINE, 20 PLUS 59.25 SPU
R LINE

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00074086 SCOBAY MS ARCH XXX CROSSING RIGHTS IC
000000A 02 12 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
EASEMENT FOR OVERHEAD HWY BRIDGE CROSSING US INTERSTATE RTE N
O 55 1200 FT SOUTH MP J 480

IC 00018374 SCOBAY MS ARCH XXX CROSSING RIGHTS IC
000000A 05 02 1912 99 99 9999 XXXX 0000000 O N 99 99 9999
REINHARDT CHARLES
XXXXX

IC 00089103 SCOBAY MS ARCH XXX SIGNALS IC
000000A 03 01 1971 99 99 9999 XXXX 0000000 O N 99 99 9999
YALOBUSHA CO BOARD OF SUPERVISORS
SIGNALS AT SCOBAY-COFFEEVILLE ROAD 3227 FT NORTH MP 481

IC 00074086 SCOBAY MS ARCH XXX STRUCTURE RIGHT IC
000000A 02 12 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
EASEMENT FOR OVERHEAD HIGHWAY BRIDGE CROSSING US INTERSTATE
RT NO 55 1200 FT SOUTHE OF MP J 480

IC 00013773 SCOBAY MS ARCH XXX STRUCTURE RIGHT IC
000000A 05 24 1910 99 99 9999 XXXX 0000000 O N 99 99 9999
SCOBAY MISS TOWN OF
PERMIT TO CONSTRUCT ROADWAY AND BRIDGE ON R/W

IC 00074086 SCOBAY MS ARCH XXX ENTRY PERMIT IC
000000A 02 12 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
EASEMENT FOR OVERHEAD HIGHWAY BRIDGE CROSSING US INTERSTATE
ROUTE NO. 55 1200 FT. SOUTH OF MP J 480

IC 00089209 SCOBAY MS ARCH XXX ENTRY PERMIT IC
000000A 01 14 1971 99 99 9999 XXXX 0000000 O N 99 99 9999
YALOBUSH COUNTY OF
EASEMENT FOR ROADWAY AND PUBLIC GRADE CROSSING

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00086944 HARDY MS ARCH XXX CROSSING RIGHTS IC
000000A 05 13 1969 99 99 9999 XXXX 0000000 O N 99 99 9999
ASSOCIATED PIPE LINE
PRIVATE GRADE CROSSING 28 FT SOUTH MP L 486

IC 00079328 HARDY MS ARCH XXX CROSSING RIGHTS IC
000000A 08 13 1963 99 99 9999 XXXX 0000000 O N 99 99 9999
THOMAS CONTRACTING C O
PRIVATE GRADE CROSSING 40 FT NORTH OF MP L 486

IC 00063302 HARDY MS ARCH XXX STRUCTURE RIGHT IC
000000A 12 11 1950 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE OF HIGHWAY COMMISSION
BRIDGE OVER STATE HWY #7 APPROX 3446.2 FT SOUTH OF M P L 485
NEAR

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

IC 00084605 GRENADA MS ARCH XXX CROSSING RIGHTS IC
000000A 08 03 1967 99 99 9999 XXXX 0000000 O N 99 99 9999
BINSWANGER MIRROR CO
PRIVATE GRADE CROSSING APPROXIMATELY 3057 FT SOUTH OF MP 618

IC 00082707 GRENADA MS ARCH XXX CROSSING RIGHTS IC
000000A 01 28 1964 99 99 9999 XXXX 0000000 O N 99 99 9999
BOTELER E. L JR
CATTLE PASS UNDER BRIDGE J-488-2

IC 00079995 GRENADA MS ARCH XXX CROSSING RIGHTS IC
000000A 01 28 1964 99 99 9999 XXXX 0000000 O N 99 99 9999
BOTELER JR, E L
PRIVATE CROSSING 1294 FT NORTH OF MP J-489
& BRIDGE M 119-4 AS PRIVATE DRIVEWAY AT

ICG 00011322 GRENADA MS ARCH XXX CROSSING RIGHTS IC
000000A 03 11 1981 99 99 9999 XXXX 0000000 O N 99 99 9999
CHARLES DONALD PULPW OOD INC
PRIVATE GRADE CROSSING STATION 5148+35

JC 00079106 GRENADA MS ARCH XXX CROSSING RIGHTS IC
000000A 05 14 1963 99 99 9999 XXXX 0000000 O N 99 99 9999
GRENADA COUNTY MISS
PRIVATE ROADWAY FOR LOADING TRUCKS UNDER BR. LH 312.17

IC 00075125 GRENADA MS ARCH XXX CROSSING RIGHTS IC
000000A 12 18 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
GRENADA COUNTY MISSI
FLASHING LIGHT SIGNALS AT GRADE CROSSING OF GEESLIN CORNER H
ARDY RD FOUR MILES NORTH OF

IC 00075282 GRENADA MS ARCH XXX CROSSING RIGHTS IC
000000A 10 07 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
GRENADA COUNTY MISSI
GRADE CROSSING OF GEESLIN HARDY ROAD MP J 488 PLUS 683 FT FO
UR MILES NORTH OF

ICR 00000012 GRENADA MS ARCH XXX CROSSING RIGHTS IC
000000A 04 15 1988 99 99 9999 XXXX 0000000 O N 99 99 9999
GRENADA COUNTY MISSI
CONST OF NEW PUBLIC AT GRADE CROSSING PAPER MILL RD ACROSS
OUR GRENADA DIST TRACK AND RIGHT PF WAU , c K 488 + 1157 FT N
OF

IC 00079106 GRENADA MS ARCH XXX CROSSING RIGHTS IC
000000A 05 14 1963 99 99 9999 XXXX 0000000 O N 99 99 9999
GRENADA COUNTY MS
PRIVATE ROADWAY FOR LOADING TRUCKS UNDER BR LH 312.17

ICR 00004861 GRENADA MS LAW JWD CROSSING RIGHTS ICRR
297706U 06 14 2006 99 99 9999 GREN 6180000 O N 99 99 9999
MISSISSIPPI DEPARTMENT OF TRANSPORTATION MISSISSIPPI STATE OF
COVERING THE INSTALLATION OF AUTOMATIC FLASHERS & GATES WITH
CONSTANT WARNING TIME CIRCUITRY PLUS A FULL DEPTH RUBBER CR
OSSING SURFACE AT HIGHWAY 51, (MP 618.00 X 8)

ICR 00004194 GRENADA MS LAW JWD CROSSING RIGHTS ICRR
299622F 03 10 2003 99 99 9999 GREN 6240085 O N 99 99 9999
MISSISSIPPI STATE OF
LED AFLS AND GATES WITH CWT (CLOSE AND VACATE MORRIS ROAD (D
OT299622F) AT CAMP MCCAIR ROAD CROSSING. SEE ICR 3005 AND I
CR 3008

IC 00044577 GRENADA MS ARCH XXX CROSSING RIGHTS IC
000000A 07 01 1936 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HIGHWAY DEPARTMENT
FLASHING LIGHT SIGNALS AT HIGHWAY CROSSING NO 7 NEAR

IC 00048513 GRENADA MS ARCH XXX CROSSING RIGHTS IC
000000A 05 22 1939 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HIGHWAY DEPARTMENT
HIGHWAY CROSSING 2168 FT NORTH OF MILE POST 619

IC 00002108 GRENADA MS ARCH XXX SIGNALS IC
000000A 04 06 1896 99 99 9999 XXXX 0000000 O N 99 99 9999
HALL SIGNAL CO
SIGNALS
FEDERAL AID PROJECT NO 4-043-1 APPROX HIGHWAY STATION 878
41.4

ICG 00004861 GRENADA MS LAW JWD SIGNALS ICRR
000000A 06 23 2006 99 99 9999 0000000 O N 99 99 9999
MISSISSIPPI DEPARTMENT OF TRANSPORTATION
MSDOT
SIGNAL AND SURFACE UPGRADE

IC 00049674 GRENADA MS ARCH XXX SIGNALS IC
000000A 04 01 1940 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
INSTALLATION OF NEON SIGNAL AT CROSSING APPROX 3008 FT EAST
OF MP NO J 490 NEAR

IC 00044577 GRENADA MS ARCH XXX SIGNALS IC
000000A 07 01 1936 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HIGHWAY DEPARTMENT
FLASHING LIGHT SIGNALS AT HIGHWAY CROSSING NO. 7 NEAR

ICR 00004194 GRENADA MS LAW JWD SIGNALS ICRR
299622F 03 10 2003 99 99 9999 GREN 6240085 O N 99 99 9999
MISSISSIPPI STATE OF
LED AFLS AND GATES WITH CWT (CLOSE AND VACATE MORRIS ROAD (D
OT299622F) AT CAMP MCCAIN ROAD CROSSING. SEE ICR 3005 AND I
CR 3008

IC 00079106 GRENADA MS ARCH XXX STRUCTURE RIGHT IC
000000A 05 14 1963 99 99 9999 XXXX 0000000 O N 99 99 9999
GRENADA COUNTY MISSISSIPPI
PRIVATE ROADWAY FOR LOADING TRUCKS UNDER BR LH 312.17

IC 01453940 GRENADA MS ARCH XXX STRUCTURE RIGHT IC
 000000A 10 27 1965 99 99 9999 XXXX 0000000 O N 99 99 9999
 MISSISSIPPI & TENNESSEE
 CONSTRUCT BRIDGE OVER YALLOUSHA RIVER AT
 MP M 123

ICG 00014289 GRENADA MS ARCH XXX STRUCTURE RIGHT IC
 000000A 05 29 1984 99 99 9999 XXXX 0000000 O N 99 99 9999
 MISSISSIPPI HIGHWAY COMMISSION
 REPLACEMENT OF OVERPASS MS HWY NO 8 2171 FT NORTH OF MP 619

IC 00051079 GRENADA MS ARCH XXX STRUCTURE RIGHT IC
 000000A 05 06 1941 99 99 9999 XXXX 0000000 O N 99 99 9999
 MISSISSIPPI STATE HIGHWAY COMMISSION
 HIGHWAY BRIDGE
 , AND BRIDGE M 119-4 AS PRIVATE DRIVEWAY, AT

IC 00003453 GRENADA MS ARCH XXX STRUCTURE RIGHT IC
 000000A 07 16 1898 99 99 9999 XXXX 0000000 O N 99 99 9999
 UNITED STATES WAR DEPARTMENT
 APPROVAL OF PLANS FOR BRIDGE OVER YALLOUSHA RIVER

IC 00053493 GRENADA MS ARCH XXX STRUCTURE RIGHT IC
 000000A 07 27 1943 99 99 9999 XXXX 0000000 O N 99 99 9999
 UNITED STATES WAR DEPARTMENT
 CERTIFICATE OF NECESSITY NO 22254 FOR CONSTRUCTION OF BRIDGE

IC 00066466 GRENADA MS ARCH XXX CERTIF AUTH IC
 000000A 01 05 1953 99 99 9999 XXXX 0000000 O N 99 99 9999
 UNITED STATES OF AMERICA
 NECESSITY CERTIFICATE TA NC 21535 COVERING AMORTIZATION OF
 40% OF COST OF CONSTRUCTION OF FACILITIES TO SERVICE &
 FUEL DIESELS

IC 00053589 GRENADA MS ARCH XXX CERTIF AUTH IC
 000000A 08 30 1943 99 99 9999 XXXX 0000000 O N 99 99 9999
 UNITED STATES WAR DEPARTMENT
 CERTIFICATE OF NECESSITY WD N 24493 FOR 800' OF 6" PIPE AND
 8 HYDRANTS WITH HOSE CONNECTIONS

IC 00053493 GRENADA MS ARCH XXX CERTIF AUTH IC
 000000A 07 27 1943 99 99 9999 XXXX 0000000 O N 99 99 9999
 US WAR DEPARTMENT
 CERTIFICATE OF NECESSITY NO. 22254 FOR CONSTRUCTION OF
 BRIDGE

IC 00027128 GRENADA MS ARCH XXX ENTRY PERMIT IC
 000000A 04 20 1923 99 99 9999 XXXX 0000000 O N 99 99 9999
 CUMBERLAND TEL & TEL
 PERMIT FOR MOTOR CAR OPERATION BETWEEN HOLH SPRINGS MS
 &

ICG 00003424 GRENADA MS ARCH XXX ENTRY PERMIT IC
 000000A 11 22 1974 99 99 9999 XXXX 0000000 O N 99 99 9999
 GRENADA CITY OF MISSISSIPPI
 EASEMENT FOR ROADWAY STATION 4423 + 49.6 FT

ICG 00004975 GRENADA MS ARCH XXX ENTRY PERMIT IC
000000A 07 08 1975 99 99 9999 XXXX 0000000 O N 99 99 9999
GRENADA CITY OF MISS
EASEMENT FOR LEAD TRACK TO SERVE GRENADA AIR INDUSTRIAL PARK
MP L 489

ICG 00007931 GRENADA MS ARCH XXX ENTRY PERMIT IC
000000A 04 05 1978 99 99 9999 XXXX 0000000 O N 99 99 9999
GRENADA CITY OF MS
EASEMENT FOR GRADE CROSSING AND SIGNALS AT 577 FT NORTH MP 6
19

IC 00070546 GRENADA MS ARCH XXX ENTRY PERMIT IC
000000A 02 01 1956 99 99 9999 XXXX 0000000 O N 99 99 9999
JOHNSON J D
PERMISSION TO SEEL REFRESHMENTS ON TRAINS NO 3 & NO 4 WHILE
STOPPING AT

IC 00071532 GRENADA MS ARCH XXX ENTRY PERMIT IC
000000A 10 12 1956 99 99 9999 XXXX 0000000 O N 99 99 9999
JOHNSON J D
SALE OF LUNCHES ON TRAINS NO 3 & 4 WHILE STOPPING AT

ICG 00002960 GRENADA MS ARCH XXX ENTRY PERMIT IC
000000A 07 16 1974 99 99 9999 XXXX 0000000 O N 99 99 9999
KOPPERS CO INC
PERMIT TO ENTER PROPERTY 1310 FT SOUTH MP 621 TO REPAIR
GRADE CROSSING

IC 00077306 GRENADA MS ARCH XXX ENTRY PERMIT IC
000000A 10 16 1961 99 99 9999 XXXX 0000000 O N 99 99 9999
LYON INC
EASEMENT FOR DRAINAGE DITCH

IC 00035230 GRENADA MS ARCH XXX ENTRY PERMIT IC
000000A 02 08 1928 99 99 9999 XXXX 0000000 O N 99 99 9999
SOUTHERN BELL TEL &
PERMIT FOR MOTOR CAR HOLLY SPRINGS MS TO

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00071317	TIE PLANT	MS	ARCH	XXX	CROSSING RIGHTS IC
000000A	10 03 1956	99 99 9999	XXXX	0000000 0	N 99 99 9999
BRANSCOMB, GUY					

PRIVATE GRADE CROSSING APPROX 270 FT NORTHERLY OF MP C-622,
NEAR

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

ICR 00002621 ELLIOTT MS ARCH XXX CROSSING RIGHTS IC
000000A 01 20 1997 99 99 9999 XXXX 0000000 O N 99 99 9999
GRENADA COUNTY MISSI

COVERING CROSSING SURFACE IMPROVEMENTS IN CONNECCTION WITH W
IDENING OF CAMP MCCAIN RD MP 624.85 DOT NO. 299 622F IN THE
VICINITY OF GRENADA DISTRICT TRACKS

IC 00023631 ELLIOTT MS ARCH XXX CROSSING RIGHTS IC
000000A 03 21 1918 99 99 9999 XXXX 0000000 O N 99 99 9999
RAY H J

XXXXXX

ICG 00012660 ELLIOTT MS ARCH XXX SIGNALS IC
000000A 06 02 1980 99 99 9999 XXXX 0000000 O N 99 99 9999
BOARD OF SUPERVISORS

INSTALLATION OF FLASHING LIGHT SIGNALS AT CAMP MCAIN ROAD

ICR 00002622 ELLIOTT MS ARCH XXX SIGNALS IC
000000A 01 20 1997 99 99 9999 XXXX 0000000 O N 99 99 9999
GRENADA COUNTY MISSI

COVERING CROSSING SIGNAL IMPROVEMENT IN CONNECTION WITH THE
WIDENING OF CAMP MCCAIN RD MP 624.85 DOT NO 299 622F IN VICI
NITY OF GRENADA DIST TRACKS

ICR 00000304 ELLIOTT MS ARCH XXX SIGNALS IC
000000A 10 10 1988 99 99 9999 XXXX 0000000 O N 99 99 9999
GRENADA COUNTY OF

CROSSING SIGNALS AT COUNTY RD

IC 00054065 ELLIOTT MS ARCH XXX SIGNALS IC
000000A 02 15 1944 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION

AUTOMATIC FLASHING LIGHT SIGNALS ON TWO ENTRANCE ROADS TO CA
MP MCCAIN

IC 00053862 ELLIOTT MS ARCH XXX SIGNALS IC
000000A 01 03 1944 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION

AUTOMATIC FLASHING LIGHT SIGNALS AT TWO ENTRANCE ROADS TO CA
MP MCCAIN

IC 00063174 ELLIOTT MS ARCH XXX SIGNALS IC
000000A 09 08 1950 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE OF

REMOVAL OF AUTOMATIC FLASHING LIGHT SIGNALS AT ELLIOTT, MISS
ISSIPPI AND INSTALLATION AT
TH COUNTY OF STEPHENSON

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00072925 DUCK HILL MS ARCH XXX CROSSING RIGHTS IC
000000A 01 07 1958 99 99 9999 XXXX 0000000 O N 99 99 9999
DUCK HILL TOWN OF MS
ORDINANCE FOR ABOLISHMENT OF GRADE CROSSING 100 YARDS SOUTH
OF DEPOT

ICR 00001304 DUCK HILL MS ARCH XXX CROSSING RIGHTS IC
000000A 06 17 1992 99 99 9999 XXXX 0000000 O N 99 99 9999
LAMPKIN CONSTRUCTION
PRIVATE ROAD CROSSING MP 628.25 FT NORTH OF

IC 00071775 DUCK HILL MS ARCH XXX CROSSING RIGHTS IC
000000A 02 06 1957 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
CROSSING R&S MISS HIGHWAY NO 404 BETWEEN DUCK HILL AND ALVA
2145.4' NORTH OF MP C-630

ICR 00004069 DUCK HILL MS LAW JWD CROSSING RIGHTS ICRR
000000A 10 22 2002 99 99 9999 GREN 6270628 O N 99 99 9999
MISSISSIPPI TRANSPOR TATION COMMISSION
COVERING CONST DRAINAGE AND SODDING AND PERPETUAL MAIN OF IM
PROVEMENTS ADJACENT TO US 51

IC 00084212 DUCK HILL MS ARCH XXX CROSSING RIGHTS IC
000000A 04 03 1967 99 99 9999 XXXX 0000000 O N 99 99 9999
MONTGOMERY COUNTY MI
FLASHING LIGHT SIGNALS AT CEDAR HILL ROAD

IC 00084676 DUCK HILL MS ARCH XXX CROSSING RIGHTS IC
000000A 05 31 1967 99 99 9999 XXXX 0000000 O N 99 99 9999
MONTGOMERY COUNTY MI
EASEMENT FOR GRADE CROSSING

ICR 00003109 DUCK HILL MS LAW TRZ CROSSING RIGHTS ICRR
299625B 07 30 1998 99 99 9999 GREN 0000000 O N 99 99 9999
MONTGOMERY WOOD CORP
COVERING USE OF EXISTING PRIVATE CROSSING MP 628.25

IC 00061597 DUCK HILL MS ARCH XXX CROSSING RIGHTS IC
000000A 10 07 1949 99 99 9999 XXXX 0000000 O N 99 99 9999
WILKINS J D
PRIVATE GRADE CROSSING APPROXIMATELY 1,345 FT SOUTHERLY OF M
P C-628

IC 00084212 DUCK HILL MS ARCH XXX SIGNALS IC
000000A 04 03 1967 99 99 9999 XXXX 0000000 O N 99 99 9999
MONTGOMERY COUNTY M
FLASHING LIGHT SIGNALS AT CEDAR HILL ROAD.

IC 00084276 DUCK HILL MS ARCH XXX ENTRY PERMIT IC
000000A 05 31 1967 99 99 9999 XXXX 0000000 O N 99 99 9999
MONTGOMERY COUNTY MI
EASEMENT FOR GRADE CROSSING

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00053629 ESKRIDGE MS ARCH XXX CROSSING RIGHTS IC
000000A 08 25 2943 - 99 99 9999 XXXX 0000000 O N 99 99 9999
ABELS W E

PRIVATE ROAD CROSSING APPROXIMATELY 1,000 FT NORTH OF MILE P
OST C-633

IC 00077132 ESKRIDGE MS ARCH XXX CROSSING RIGHTS IC
000000A 09 25 1961 99 99 9999 XXXX 0000000 O N 99 99 9999
MONTGOMERY COUNTY MI

FLASHING LIGHT SIGNALS AND GATES AT CROSSING OF FOUR FORKS E
SKRIDGE BETHESDA RD

IC 00076897 ESKRIDGE MS ARCH XXX CROSSING RIGHTS IC
000000A 07 20 1961 99 99 9999 XXXX 0000000 O N 99 99 9999
MONTGOMERY COUNTY MS BOARD OF SUPERVISORS

GRADE CROSSING OF FOUR FORKS ESKRIDGE BETHESDA RD

IC 00077132 ESKRIDGE MS ARCH XXX SIGNALS IC
000000A 09 25 1961 99 99 9999 XXXX 0000000 O N 99 99 9999
BOARD OF SUPERVISORS

FLASHING LIGHT SIGNALS AND GATES AT CROSSING OF FOUR FORKS E
SKRIDGE BETHESDA ROAD

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[1]

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

ICG 00013227	SAWYER	MS	ARCH	XXX	SIGNALS	IC
000000A	10 08 1982	99 99 9999	XXXX	0000000	O	N 99 99 9999
BOARD OF SUPERVISORS						
INSTALLATION OF FLS AT SAWYER CROSSING						

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00041724 WINONA MS ARCH XXX CROSSING RIGHTS IC
000000A 03 24 1934 99 99 9999 XXXX 0000000 C N 99 99 9999
COLUMBUS & GREENVILL E RY CO
REMOVAL OF INTERLOCKING PLANT & INSTALLATION OF ELECTRIC
SIGNALS AT RR CROSSING NEAR SEE 67 26129
CANCELLED BY ICR 3891 (IN HOMEWOOD TAKEN BY JIM K)

ICR 00003891 WINONA MS LAW AS CROSSING RIGHTS ICRR
000000A 01 18 2002 99 99 9999 GREN 0000000 O N 99 99 9999
COLUMBUS AND GREENVILL LLE RAILWAY
COVERING REMOVAL OF THE RAIL CROSSING AND ASSOC SIGNAL APPAR
ATUS THIS AGMT CANCELS IC 67 AND IC 41724
(IN HOMEWOOD TAKEN BY JIM K & LOU KRAUSE)

IC 00000067 WINONA MS ARCH XXX CROSSING RIGHTS IC
000000A 08 14 1888 99 99 9999 XXXX 0000000 C N 99 99 9999
GEO PAC RY
RR CROSSING SUSPENDED BY ICR 3891
IN HOMEWOOD TAKEN BY JIM K. & LOU KRAUSE

IC 00045904 WINONA MS ARCH XXX CROSSING RIGHTS IC
000000A 04 17 1937 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
OVERHEAD HIGHWAY BRIDGE NEAR

IC 00073570 WINONA MS ARCH XXX CROSSING RIGHTS IC
000000A 06 30 1958 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
EASEMENT FOR GRADE CROSSING OF MS HIGHWAY BO 407 695 FT SOUT
HOF MP C 64

ICG 00074203 WINONA MS ARCH XXX CROSSING RIGHTS IC
000000A 02 10 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
FLASHING LIGHT SIGNALS AT GRADE CROSSING OF MS HIGHWAY #407
FT 695 FT SOUTH OF MP C 641

ICR 00003225 WINONA MS LAW JWD CROSSING RIGHTS ICRR
299653E 05 13 1999 99 99 9999 GREN 6410013 O N 99 99 9999
MISSISSIPPI STATE OF
COVERING RELOCATION OF EXISTING AFLS ADDING GATES AND M.S. H
WY 407

IC 00074203 WINONA MS ARCH XXX SIGNALS IC
000000A 02 10 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
FLASHING LIGHT SIGNALS AT GRADE CROSSING OF MS HIGHWAY #407
695 FT SOUTH OF MP C 641

IC 00045904 WINONA MS ARCH XXX STRUCTURE RIGHT IC
000000A 04 17 1937 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
OVERHEAD HIGHWAY BRIDGE NEAR

ICG 00014905 WINONA MS ARCH XXX STRUCTURE RIGHT IC
000000A 01 04 1985 99 99 9999 XXXX 0000000 O N 99 99 9999
ST HIGHWAY COMMISSIO N OF THE ST OF MISS
OVERHEAD BRIDGE RECONSTRUCTION HIGHWAY 82 + 2208 FT SOUTH
MP 639 FT

IC 00073570 WINONA MS ARCH XXX ENTRY PERMIT IC
000000A 06 30 1958 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
EASEMENT FOR GRADE CROSSING OF MISSISSIPPI HIGHWAY NO. 407,
695 FT. SOUTH OF MP C 64

ICG 00011610 WINONA MS ARCH XXX ENTRY PERMIT IC
000000A 07 13 1981 99 99 9999 XXXX 0000000 O N 99 99 9999
WINONA CITY OF MS
EASEMENT FOR ROADWAY IMPROVEMENTS

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00080819 CARROLL MS ARCH XXX CROSSING RIGHTS IC
000000A 01 27 1964 99 99 9999 XXXX 0000000 O N 99 99 9999
ELLIS J E

CATTLE PASS UNDER BRIDGE 648-1 AND ALONG R/W

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00067416 VAIDEN MS ARCH XXX CROSSING RIGHTS IC
000000A 04 14 1953 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
EASEMENT INSTALLATION OF GUARD RAILS & CHANGES IN COMMUNICA
TION FACILITIES FOR OVERHEAD MS HIGHWAY NO 35 1632 FT NORTH
OF MP C 652

IC 00067416 VAIDEN MS ARCH XXX SIGNALS IC
000000A 04 14 1953 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
EASEMENT INSTALLATION OF GUARD RAILS AND CHANGES IN
COMMUNICATION FACILITIES FOR OVERHEAD MISSISSIPPI HIGHWAY
NO. 35 1632 FT. NORTH OF MP C 652

IC 00067416 VAIDEN MS ARCH XXX ENTRY PERMIT IC
000000A 04 14 1953 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
EASEMENT, INSTALLATION OF GUARD RAILS AND CHANGES IN COMMUNI
CATION FACILITIES, FOR OVERHEAD MISSISSIPPI HIGHWAY NO. 35,
1632 FT. NORTH OF MP C 652

IC 00090450 VAIDEN MS ARCH XXX ENTRY PERMIT IC
000000A 05 18 1972 99 99 9999 XXXX 0000000 O N 99 99 9999
VAIDEN TOWN OF MS
EASEMENT FOR ROADWAY 15 FT SOUTH OF HURRICAN CREEK BRIDGE 65
0.1 TO NORTH OF POWELL CREEK BRIDGE 650.7

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00055765	BEATTY	MS	ARCH	XXX	CROSSING RIGHTS IC
000000A	11 16 1945	99 99 9999	XXXX	0000000 O	N 99 99 9999
FAUGHT R A					

PRIVATE GRADE CROSSING APPROXIMATELY 1,353 FT SOUTH OF MILE
POST 657 NEAR

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00083154 WEST MS ARCH XXX CROSSING RIGHTS IC
0000000A 08 04 1966 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
EASEMENT FOR GRADE CROSSING OF MS HIGHWAY NO 19

IC 00083155 WEST MS ARCH XXX CROSSING RIGHTS IC
0000000A 08 04 1966 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
FLASHING LIGHT SIGNALS AT CROSSING OF MS HIGHWAY NO 19

IC 00083155 WEST MS ARCH XXX SIGNALS IC
0000000A 08 04 1966 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
FLASHING LIGHT SIGNALS AT CROSSING OF MISS HIGHWAY NO. 19

IC 00083154 WEST MS ARCH XXX ENTRY PERMIT IC
0000000A 08 04 1966 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
EASEMENT FOR GRADE CROSSING OF MISSISSIPPI HIGHWAY NO. 19

ICR 00001704 WEST MS ARCH XXX ENTRY PERMIT IC
0000000A 08 23 1993 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI TRANSPOR TATION COMMISSION
GRANTING EASEMENT FOR THE INSTALLATION AND MAINTENANCE OF HW
Y QUARDRAIL FOR 3 LOCATIONS ON OUR GREANDA DIST RIGHT-OF-WAY
BETWEEN MP 659.3 NORTH OF WEST MS

ICR 00001705 WEST MS ARCH XXX ENTRY PERMIT IC
0000000A 08 23 1993 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI TRANSPOR TATION COMMISSION
TEMPORARY CONST EAEMENT AND RPROVIDING FOR PERMANENT RELOCTIO
N OF 2 EXISTING PRIVATE CROSSINGS AT OUR GRENADA DIST MP 659
.90 AND 659.92 NORTH

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00086879	HOFFMAN	MS	ARCH	XXX	CROSSING RIGHTS IC
000000A	02 18 1966	99 99 9999	XXXX	0000000 0	N 99 99 9999
GUESS EUGENIA	TO CONSTRUCT & MAINTAIN CATTLE PASS UNDER BRIDGE 665 1				

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00075128 DURANT MS ARCH XXX CROSSING RIGHTS IC
000000A 10 02 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
MC KENZIE W. H.

USE BRIDGE 671-9 AS A CATTLE PASS

ICR 00003164 DURANT MS LAW JWD CROSSING RIGHTS ICRR
299701S 01 22 1999 99 99 9999 GREN 6700052 O N 99 99 9999
MISSISSIPPI DEPTME NT OF TRANSPORTATION
COVERING CONCRETE CROSSING SURFACE CR 12

IC 00046282 DURANT MS ARCH XXX CROSSING RIGHTS IC
000000A 07 13 1937 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
HIGHWAY CROSSING

IC 00044604 DURANT MS ARCH XXX CROSSING RIGHTS IC
000000A 07 01 1936 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY DEPARTMENT
FLASHING LIGHT SIGNALS MISSISSIPPI HIGHWAY NO 12

IC 00044607 DURANT MS ARCH XXX CROSSING RIGHTS IC
000000A 07 02 1936 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY DEPARTMENT
FLASHING LIGHT SIGNALS US HIGHWAY NO 51

IC 00046496 DURANT MS ARCH XXX CROSSING RIGHTS IC
000000A 09 14 1937 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY DEPARTMENT
HIGHWAY CROSSING 2540 FT NORTHERLY FROM M P 241

ICR 00003163 DURANT MS LAW JWD CROSSING RIGHTS ICRR
299701S 05 04 1998 99 99 9999 GREN 6700052 O N 99 99 9999
MISSISSIPPI STATE OF
COVERING RELOCATION OF SIGNALS SR 12

IC 00056831 DURANT MS ARCH XXX CROSSING RIGHTS IC
000000A 07 19 1946 99 99 9999 XXXX 0000000 O N 99 99 9999
PERRIN J S
PRIVATE CROSSING APPROXIMATELY 1200 FT WESTERLY OF WEST AVE

IC 00024788 DURANT MS ARCH XXX CROSSING RIGHTS IC
000000A 06 04 1920 99 99 9999 XXXX 0000000 O N 99 99 9999
STANDARD OIL CO
NO DESCRIPTION

IC 00047716 DURANT MS ARCH XXX CROSSING RIGHTS IC
000000A 09 12 1938 99 99 9999 XXXX 0000000 O N 99 99 9999
TAYLOR W P
NO DESCRIPTION

IC 00035405 DURANT MS ARCH XXX CROSSING RIGHTS IC
000000A 02 28 1928 99 99 9999 XXXX 0000000 O N 99 99 9999
TAYLOR WILLIAM P
SIDETRACK

IC 00058627 DURANT MS ARCH XXX CROSSING RIGHTS IC
000000A 10 07 1947 99 99 9999 XXXX 0000000 O N 99 99 9999
THOMAS JOHN
PRIVATE CROSSING APPROXIMATELY
950 FT WESTERLY OF WESTERN AVE

IC 00058015 DURANT MS ARCH XXX CROSSING RIGHTS IC
000000A 05 19 1947 99 99 9999 XXXX 0000000 O N 99 99 9999
WILLIAMS M T
PRIVATE GRADE CROSSING APPROXIMATELY 1,309 FT NORTH OF MILE
POST C-672

ICR 00091282 DURANT MS LAW JWD SIGNALS ICRR
299701S 02 04 2009 99 99 9999 YAZO 6700050 O N 99 99 9999
MISSISSIPPI DEPTME OF TRANSPORTATION
INSTALLATION OF AUTOMATIC FLASHERS AND GATES WITH CONSTANT W
ARNING TIME CIRCUITRY AT HIGHWAY 12 AT MP 670.50

IC 00044604 DURANT MS ARCH XXX SIGNALS IC
000000A 07 01 1936 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY DEPARTMENT
FLASHING LIGHT SIGNALS - MISS. HIGHWAY NO. 12

IC 00044607 DURANT MS ARCH XXX SIGNALS IC
000000A 07 02 1936 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY DEPARTMENT
FLASHING LIGHT SIGNALS U.S. HIGHWAY NO. 51

IC 00075128 DURANT MS ARCH XXX STRUCTURE RIGHT IC
000000A 10 02 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
MC KENZIE W H
USE BRIDGE 671-9 AS A CATTLE PASS

IC 00086565 DURANT MS ARCH XXX STRUCTURE RIGHT IC
000000A 02 01 1969 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
EASEMENT FOR DUAL OVER HEAD BRIDGE HWY NO 55 SURVEY STATION
819 PLUS 14.65, 718 FT MP 3

IC 00086565 DURANT MS ARCH XXX ENTRY PERMIT IC
000000A 02 01 1969 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
EASEMENT FOR DUAL OVERHEAD BRIDGE HWY. NO. 55 SURVEY STATION
819 PLUS 14.65, 718 FT. WEST MP 3

IC 00048071 DURANT MS ARCH XXX ENTRY PERMIT IC
000000A 12 15 1938 99 99 9999 XXXX 0000000 O N 99 99 9999
UNITED STATE WAR DEP ARTMENT
EASEMENT AUTHORIZING ENTRY UPON R R CO LAND FOR PURPOSE OF I
MPROVING CHANNEL OF THE BIG BLACK RIVER BETWEEN GALLOW MISS
AND

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

ICG 00016374 ABERDEEN JUNCTION MS ARCH XXX CROSSING RIGHTS IC
000000A 09 24 1987 99 99 9999 XXXX 0000000 0 N 99 99 9999
SIPSEY FOREST SERVIC
COVERING A NEW PRIVATE GRADE CROSSING TO BE INSTALLED AT 585
FT NORTH OF MP 675 FT

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00087930 GOODMAN MS ARCH XXX CROSSING RIGHTS IC
000000A 03 02 1970 99 99 9999 XXXX 0000000 O N 99 99 9999
CHARLIE DONALD

PRIVATE GRADE CROSSING 516 NORTH MP C-680

IC 00057932 GOODMAN MS ARCH XXX CROSSING RIGHTS IC
000000A 04 18 1947 99 99 9999 XXXX 0000000 O N 99 99 9999
CRISWELL W O

PRIVATE CROSSING APPROXIMATELY 230 FT SOUTH OF MP C-677 NEAR

IC 00074484 GOODMAN MS ARCH XXX CROSSING RIGHTS IC
000000A 02 20 1959 99 99 9999 XXXX 0000000 O N 99 99 9999
DONALD CHARLES

CATTLE PASS UNDER BRIDGE 679-4 NEAR GOODMAN

ICG 00001343 GOODMAN MS ARCH XXX SIGNALS IC
000000A 07 09 1973 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
SIGNALS AT MS HWY 14 2629 FT NORTH MP 679

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

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TOTAL CONTRACTS = 7

IC 00020965 PICKENS MS ARCH XXX CROSSING RIGHTS IC
000000A 01 27 1915 99 99 9999 XXXX 0000000 O N 99 99 9999
BUFORD & OWEN
PRIVATE CROSSING

IC 00044605 PICKENS MS ARCH XXX CROSSING RIGHTS IC
000000A 07 02 1936 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
FLASHING LIGHT SIGNALS US HIGHWAY NO 51

IC 00048160 PICKENS MS ARCH XXX CROSSING RIGHTS IC
000000A 03 06 1939 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI HIGHWAY COMMISSION
HIGHWAY BRIDGE APPROX 499 FT NORTH MP 226

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ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
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TOTAL CONTRACTS = 7

IC 00081853 PICKENS MS ARCH XXX CROSSING RIGHTS IC
000000A 07 07 1965 99 99 9999 XXXX 0000000 O N 99 99 9999
PICKENS MS TOWN OF
EASEMENT FOR ROADWAY NEAR DEPOT

IC 00059639 PICKENS MS ARCH XXX CROSSING RIGHTS IC
000000A 05 22 1948 99 99 9999 XXXX 0000000 O N 99 99 9999
PRIVATE GRADE CROSSING APPROX 590 FT SOUTH OF MP C-686
NEAR

IC 00020493 PICKENS MS ARCH XXX CROSSING RIGHTS IC
000000A 08 08 1914 99 99 9999 XXXX 0000000 O N 99 99 9999
TATE HENRY C
PRIVATE CROSSING

PF1=BACK PF3=FORWARD PF4=1ST PAGE PF5=LAST PAGE CLEAR=EXIT

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00079167 PICKENS MS ARCH XXX CROSSING RIGHTS IC
000000A 06 13 1963 99 99 9999 XXXX 0000000 0 N 99 99 9999
TEXACO INC
PRIVATE GRADE CROSSING 1739 FT SOUTH OF MP 688

IC 00048160 PICKENS MS ARCH XXX STRUCTURE RIGHT IC
000000A 03 03 1939 99 99 9999 XXXX 0000000 0 N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
HIGHWAY BRIDGE APPROXIMATELY 499 FT NORTH OF MP 226 NEAR

IC 00081853 PICKENS MS ARCH XXX ENTRY PERMIT IC
000000A 07 07 1965 99 99 9999 XXXX 0000000 0 N 99 99 9999
PICKENS TOWN OF
EASEMENT FOR ROADWAY NEAR DEPOT

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

IC 00053323 VAUGHAN MS ARCH XXX CROSSING RIGHTS IC
000000A 11 10 1942 99 99 9999 XXXX 0000000 O N 99 99 9999
CARTER OIL CO THE
PRIVATE ROAD CROSSING ON MILE C-690 NEAR

ILLINOIS CENTRAL RAILROAD
CORPORATE ARCHIVES
BROWSE SCREEN

TOTAL CONTRACTS =

ICR 00004120 WAY MS LAW JWD CROSSING RIGHTS ICRR
299742W 02 07 2003 99 99 9999 GREN 7000019 O N 99 99 9999
MISSISSIPPI DEPARTME NT OF TRANSPORTATION OF TRANSPORTATION
COVERING AFLS WITH SIGNALS WITH GATES AND UPGRADE CWT DAVIS
CROSSING ROAD

IC 00038197 WAY MS ARCH XXX CROSSING RIGHTS IC
000000A 03 21 1930 99 99 9999 XXXX 0000000 O N 99 99 9999
WAY STAVE CO
PRIVATE CROSSING JUST NORTH OF DEPOT AT (CONTRACT GIVEN TO J
OHN MERRILL)

ICG 00010667 WAY MS ARCH XXX ENTRY PERMIT IC
000000A 08 29 1980 99 99 9999 XXXX 0000000 O N 99 99 9999
MADISON COUNTY MISSI
EASEMENT GRADE CROSSING MP 698

ICG 00002518 CANTON MS ARCH XXX SIGNALS IC
000000A 01 22 1974 99 99 9999 XXXX 0000000 O N 99 99 9999
MISSISSIPPI STATE HI GHWAY COMMISSION
IMPROVE GRADE CROSSING AND SIGNALS AT 3,265.7 FT SOUTH MP
703